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THE FRONT PAGE

A prize of Ten Dollars will be awarded for the best photograph, taken in Canada during the present season, of some competitive winter sport. Prints must reach us by noon of February 13, must be at least $3\frac{1}{4}$ by $4\frac{1}{4}$ inches, and cannot be returned. If there continues to be no winter in Southern Ontario we shall be sorry for the ill-luck of would-be competitors in that region, but we shall have to get along with entries from higher latitudes. The reputation of "Our Lady of the Snows" must be maintained.

The "History of the Week" will be found this week on page 11, in the Second Section.

Mr. Hector Charlesworth's first contribution to this weekly since his return from Ottawa, a review of the exceptionally interesting concert last week by the Toronto Symphony Orchestra, will be found on

WE FIND ourselves somewhat at a loss what to do with the very considerable amount of correspondence and of contributions sent in by writers who are distinctly out of sympathy with the policytheoretically the unanimous policy of all the associated nations—of the British Commonwealth in refusing to permit the morganatic marriage desired by King Edward VIII and thus permitting him only the alternative of giving up the marriage or of abdicating. We imagine that most of our fellow-editors of the daily and weekly press in Canada are in much the same position. It does not appear that there is much to be gained by the publication of these writings, since the abdication is now irrevocable and every practical consideration urges that the nations of the Commonwealth unite in making the best of the situation and particularly in extending to the new monarch every possible assurance and evidence of loyalty. At the same time nothing is to be gained by blinding ourselves to the fact that the transfer of the crown has not been effected without serious damage to the feelings of a large element, and a very valuable because an independent-thinking element, among the crown's subjects. We hope that our many correspondents will accept this assurance that the non-publication of their letters is not due to any thought that they are unimportant or that the feelings which they express have no justification

0 0 0 ECCLESIASTICAL DENUNCIATION

WE CAN only guess what circumstances moved • Dean Inge to devote a large part of his weekly London Evening Standard column, in the third week of December, to the art of ecclesiastical denuncia-"Ecclesiastics," he says, "leave the laity far behind when it comes to cursing," and he illustrates the point with "a gem from my own collection." In 1916 the Orthodox Eastern Church issued the fol-"Wherefore against the traitor Veniselos we have invoked the following injuries: The ulcers of Job, the whale of Jonah, the leprosy of Naaman, the bite of death, the shuddering of the dying, the thunderbolt of hell, and the malediction of God and man. And we call for the same injuries on those who at the forthcoming elections shall vote for Veniselos and further pray for their herds to wither, and for them to become deaf and blind. Amen.

With such an example as this of the capacity of clerics in dealing with those from whom they differ in opinion, we cannot but feel that it is very wise of the Canadian Broadcasting Corporation to rule that religious utterances on the air-waves shall not extend to expressions of opinion about the beliefs practices or principles of other religious bodies. After all, this is precisely what Judge Rutherford was removed from the air for by the old Radio Commission some three years ago, and after a week or two of surprise the country accepted that action as eminently reasonable in the case of a means of communication so all-pervasive as the radio.

0 0 0 PROPAGANDA'S TIME LIMIT

"PEACE FILM", prepared in England some A months before the rearmament program was started in that country and Mr. Baldwin's "appallingly frank" statement of the Empire's dangers startled people into some measure of realism, was shown in Toronto this week and evoked much admiration for its technical cleverness. Its effect on the minds and feelings of its audience was however extremely curious. It seemed to have no bearing upon the present time or on Great Britain or Canada, as if it had been something aimed at the public of a foreign country or of a long-past era. The moral seems to be that the arts of propaganda are just as limited by time in the range of their effectiveness as they are by space. This particular film at the time of its manufacture was regarded as so effective that it was only with difficulty got past the censor, who evidently feared that it might diminish popular support for the then very moderate defence measures of the British Government. It is now as powerless to influence British, or Canadian, opinion as an anti-Jew film from Germany would be or an anti-Ethiopian film from Italy. Its basic assumption, that peace can be secured "in our time" by the collaboration of governments, has ceased to be acceptable to the minds of the great majority of British subjects everywhere. Those in Canada who cherished it a year ago now reduce their claims to the view that peace can be saved for Canadians by their cutting themselves off altogether from the affairs of any part of the human race outside of the Americas an



A MODERN ALTAR. Honorable Mention Photograph, by Gillian Hessey-White, 3980 Cote des Neiges Road, Montreal, taken in the modernistic parish church built in 1928 in Frielingsdorf, Germany, a small town near Cologne. Brownie camera, one minute ten seconds with largest aperture, Verichrome film.

assumption which may in turn have to be modified into something else.

For it is the essence of propaganda that it must make large assumptions that it cannot start to build up its case from the premises of acknowledged fact which are the common belief of all educated persons. So long as these assumptions can be made to pass unquestioned, the propaganda if clever and energetic may be highly successful. But unreasoned assumptions are very perishable things. The Germans have proceeded for four years on the assumption that all Jews are a menace to a patriotic com-munity, and so long as that assumption is granted the most fantastic consequences can be achieved by propaganda. But the assumption will not be permanent; and when it breaks down, the feelings of Germans as they contemplate the propaganda to which they have been subjected will be painful. Fortunatenot for Germans only but for all of us, it is not often that any audience is required to contemplate the propaganda of the past; fortunately as regards our feelings, but perhaps unfortunately as regards our intelligence, for a fairly continuous course of study of the propaganda which we ourselves accepted and allowed to operate upon us, say ten years ago, would be a most valuable prophylactic against the acceptance of the propaganda of today. It would teach us to ask ourselves what are the assumptions underlying any dectrine for which we are asked to work up our enthusiasm, and how valid are they likely to seem when the enthusiasm has cooled off

0 0 0 LIGHT-HEARTED LEGISLATORS

N THESE days all that the unfortunate elector seems to have when he goes to the polls is a choice between different sorts of subversive parties. Mr. F. M. Black, once a Provincial Treasurer of Manitoba in more constitutional days, writes to the Van-couver *Province* to discuss the legislative performances of the Pattullo Government, which was elected by an unofficial combination of Liberals and Conatives who were alarmed at the idea that the C.C.F. might get hold of the government of British Columbia and subvert it. Mr. Black seems to think that Mr. Pattullo is far from free from subversive tendencies himself. He discusses the terms of "An Act to Borrow Five Million Dollars for the Purposes Therein Specified," which was adopted with great haste by the British Columbia Legislature at its last session. He points out that under this Act all expenditure is to take place under the direction of the Lieutenant-Governor-in-Council, or in other words the Cabinet, and that that body can do practically as it likes with every dollar of the five million.

And then Mr. Black proceeds to quote the words of Canada's great constitutional authority, Bourinot's

"Parliamentary Procedure." Poor Mr. Bourinot! He died some time ago. The proceedings of the British Columbia Legislature would have caused him much distress. He was of the opinion that "All the checks and guards which the wisdom of English parliamentarians have imposed in the course of centuries upon public expenditures" were in force at Ottawa and naturally should be in force at all the provincial capitals. He held it to be a cardinal principle that whenever tax burdens or debts are imposed on the people "every opportunity must be given for free and frequent discussion." His rules for orders concerning grants of supply require that "The description of the service for which a vote is given should be as definite as practical, so that no one vote may be applicable to the same purpose for which another vote is given." He required that those responsible for the estimates should make their calculations "as carefully and closely as practicable, and their attention to this duty will be increased by their being expected to furnish reasons for discrepancies.

It is well to be reminded of the very different attitude towards public expenditure and public debt which prevailed in the time of our ancestors from that which prevails today. It may be well also to ask ourselves what is the reason for that difference, and whether it is not due to the fact that our ancestors expected that the public debt would have to be repaid

2 2 2 MUNICIPALITY AND RELIEF

THE Ontario Government undoubtedly executed a neat piece of piracy when it possessed itself of the income-tax revenue of the municipalities with the assurance that it was merely going to collect it for them, and then proceeded within six months to redistribute it so that the larger cities get some two millions less than they used to. The moral obliquity of that action depends to some extent, however, on the right of the former owners of this revenue to claim it; and concerning that right we have always been more than a little doubtful. The proper functions of a municipality are almost property - the protection, servicing and improvement of property. It seems logical that the revenue for these purposes should be raised from property. At income tax, falling in part upon incomes wholly made outside of the municipality, and perhaps largely expended outside of it, has very little relation to property, and has moreover a definite tendency (though this is a matter for the municipality itself to con sider) to drive wealthy citizens into suburbs, satellity towns and rural areas, a tendency which is greatly aided by the modern facilities for easy transport.

The trouble with municipalities at the present moment is not that they are being deprived of (Continued in Page Three)

STORY OF A MOVING

BY AUDREY ALEXANDRA BROWN

WAS three years old when we moved to the hill; WAS three years old when we have before then we lived in the house where I had before then we lived in the nithead and not a been born—a house near the pithead and not a stone's-throw from the sea. I suppose it is because I was born so near the bay that I have some saltwater in my veins which will never allow me to be quite happy or at peace out of sight and sound of a harbor so long as I live. How do you manage, you dwellers of inland Canada, set down somewhere about the centre of a great continent, with hundredsthousands of miles of dry land on every side of you? Don't you ache sometimes for the deep sound of a breaking wave, or for the sight of that salty lapis-lazuli which is like no color of lake or river that ever was? I should. And yet I have never seen the open ocean. Some day, when they cut a road through to the West Coast, I shall go up to where the highway ends and look out on the furious Pacific; and I daresay I shall be a little afraid of it, but I know I shall

WELL, but about The Moving. I remember astonishingly little of the house where I was born nothing but a dim impression of some wallpaper flowered with faint pink roses, and that one of the rooms had a green carpet. I should recollect more than that, for I remember two Christmases spent there, on the first of which I couldn't have been much more than a year old. But though the old house made so few pictures in my mind, it had put very deep roots into my heart. No one told me, on that forlorn November evening when we walked out over the door-sill, that we would never cross it again. We never went back, but some of me is there yet; a very small me just turned three years old

The new house stood in quite another part of town, on a hill. There was some distinction in living on that hill, for it was the highest in town. If you look up from the harbor when your ship docks, you will see it mainly a narrow streak of silver road seemingly standing on end. And if you look from the hill itself—from its crest—you see the town as a pattern of roofs laid into a slope that curves to the bay, and the bay itself, like a slice of middling-dark sapphire, set high on a level with your eyes; so that on a summer's evening there's almost no way of telling where the sky begins and the water ends. It was a very fine place to live on, but at three years old I did not appreciate that. I was often ill in those days, and I was not well that afternoon, which was a dismal one drizzling with rain; Mother carried me in her arms most of the way, but at heart I was chilled and uncomforted, with an enormous sense of a loss I did not understand, and for which I couldn't be compensated, bearing down on me.

IT WAS not far off dark when we came to the house. I stood in the middle of the kitchen floor and watched two men carrying in the stove, which, not having it under perfect control, they scraped against one of the doorposts, leaving a lasting scar along the painted woodwork. The stove had no lids on it: there were no curtains to the windows behind me. Standing in the raw whitish twilight, I was lost as certainly—and more terrifyingly—than if I had been alone in a dark wood. I was too desolate to cry, too frightened for the kindly relief of tears When the stove was finally set up and a fire kindled, my mother took off my damp little dress and hung it behind the stove to dry. It was a pretty dress of soft crimson cashmere, but I never wore it again for the rain had spoiled it: as it hung, a dark red dye seeped from it into the white wall—the mark will be there yet, just as the mark of that day makes a permanent streak across my memory.

Later, things were pleasanter: the rest of the family arrived, merry and rosy, and we lit a fire in the dining-room grate and had a gipsy, pienic sort of supper during which the place lost something of its look of invincible strangeness. I sat on the hearth-rug, close to the fender and next the big brown earthenware teapot, and wondered at the long green blinds drawn all the way down the curtainless windows, and heard my brothers talking and laughing, and felt - no, not comforted. For an aching certainty was beginning to form itself in my heart; something I was afraid to speak of lest I should hear

T WAS night now. At last my small voice said, eeming smaller in a little patch of silence, "Let's go Home now." And they all laughed though not unkindly and Mother explained, "This is home now."

I knew it was true, but I did not believe it. This was a house; we might have to live in it, but it was not Home and never could be. I knew arguments would be of no use, so I did not attempt them. I did not want to talk about it at all, for that would make it seem real to me. I must have been almost asleep by that time; so they put me to bed, and we never did go Home again.

I lived in the house on the hill for twenty-six years, and of course I forgave and grew fond of it. Much the most of my life has been passed within those four walls. I know it by heart, every inch of it.

Still it is not quite Home, and never will be. Home is a small narrow straight-up-and-down house with a sharp-angled roof and symmetrically-placed windows a house whose threshold I have not crossed for twenty-nine years and will probably never cross again. It has belonged to strangers all these years and has very likely forgotten us. I should not want to live there now, but I shall never forget it, nor ever cease to feel for it a gentling feeling of tenderness. For it is Home.

THE PASSING SHOW

BY HAL FRANK

THERE'S also a replacement been going on in Europe. They're replacing old ruins with new

According to the advertisements, the best way to combat the rigors of the Canadian winter is to lie on a beach in California.

But the world's future is still bright. Dictators must die and Shirley Temple grow up.

Every profession has its drudgery. In newspaper work it's thinking up a new head-line on the Spanish

What is art? At the moment it seems to be the sugar coating for the bitter pill of propaganda.

People who have money in the stocking are planning trips to Europe this summer. The unfortunate rest of us will just have to wait for the troopships.

Another person who must feel an awful let down is Santa Claus.

Thanks to the modern press, however, one-half the world knows how the other half dies.

If the German people go hungry much longer, the German army in the next war will have to march on General Goering's stomach.

There'll always be conscientious objectors, people who refuse to fight and people who refuse to read "Gone With the Wind".

The person who bought a seat for the Coronation should consider himself lucky. For a time there it looked as if he would have to give it up for a lady.

Esther says there's one bright aspect of the Spanish civil war. It's evidently put an end to all those brutal bull-fights.



"REFLECTIONS." Honorable Mention Photograph, by C. M. Ewart, 4367 Mayfair Avenue, Montreal, taken at Maligne Lake, Jasper National Park.



THE ICE HARVEST. Honorable Mention Photograph, by Ernest W. Brown, Lower Millstream, N.B.

CANADA'S NAVY-AN APPRECIATIVE APPRAISAL

THE Canadian Government has recently announced the replacement of two practically obsolete units of the Canadian navy by modern vessels of the same character. No doubt this step, when it comes up for discussion in Parliament, will be vigorously attacked and as vigorously defended.

To the writer, it has always seemed that Canadians stand in need of an appreciative appraisal of their own navy. We don't quite know whether to take it seriously or not and, following the lead of practically all our newspaper editors, most of us don't. Yet the Canadian navy, as it stands today, is neither a joke nor a toy. To be fully effective, it should, no doubt, be larger than it is; but even at its present strength—four destroyers and one minesweeping trawler—it is a force to be reckoned with. Just why four destroyers and one minesweeping trawler should be regarded as a force to be reckoned with in a world of huge navies will be explained in a moment.

The explanation, and the key to an understanding of the functions of our navy and what we may expect from it in exchange for what it costs, lies in getting a good grip on one very important fact. The Canadian may, as at present constituted, is not large enough to stand alone nor is it expected to do so; to

ET TU, DOMINA?

BY W LYNDON SMITH

R of GH knights, who strick a Bishop down in passion.

Dated with their swords, the wrath of God and men.

But now, since Bishop baiting is the fashion.

Mindy stake, gentrelly, with her pen.

all intents and purposes, it is a part of the Empire haves, its ships, its officers and its men are interschangeable with those of the Royal Navy and the Royal Australian Navy. Failure to grasp this fact is what causes the Canadian navy to seem a little riduculous to the average newspaper editor—that and a complete misconception of what our navy is supposed to do in time of peace and time of war.

THE ordinary layman and in matters connected with mayal plans and strategy, newspaper editors must be regarded as the layest of laymen has the idea that a ravy, to be adequate in time of war, must be big enough to lick any other navy that might be pitted against it. He has the further idea that, in times of peace, the navy ought to do something to earn its coal and oil, such as chasing smugglers or blowing up icebergs. In the view of naval experts both ideas are more than a little cockeyed.

To deal with the second notion first, I asked a mayal afficer how he and his fellow officers and the men under them spent their time when there wasn't a war going on

"Mostly keeping ships and equipment efficient."

"You don't do anything useful, then," I asked "Like setting bell buoys out on shoals or rescuing vessels in distress?"

"A battleship or a destroyer is a fighting ship," he explained. "She is built for that, nothing else. She is a fine-and very expensive piece of mechanism designed to do one job supremely well fight. To keep her at her maximum efficiency, ready to do her job at a moment's notice, is the single all-important thing. That doesn't mean that naval vessels never do anything useful in time of peace such as patrolling the ice lanes. They do. But that sort of thing is secondary, very secondary, and it must not be allowed to interfere with training and manocurres. Other strips can do it. You don't use a racing automobile

THAT last sentence summarizes the naval point of view. You don't use a racing automobile as a truck, and you don't use a destroyer as a tug or a lighthouse tender or any other kind of work ship. She is a fighting ship first and last and the job of those who man her is to keep her that way; nothing

In times of peace, then, the Canadian navy spends its time and our money keeping fit, so as to be ready for war. And what would it do in case of war? Would it sail out into the Atlantic or Pacific and give battle to an overwhelmingly larger enemy fleet? It would not. One reason why it would not is because the overwhelmingly larger enemy fleet would not be there or not likely.

In discussing the functions of the Canadian navy in time of war, naval strategists make much of this point: the scale of attack that is to be expected. Attack on the grand scale is not to be expected. It is not impossible: it could happen. But, if it did, it would be as a preliminary to the landing of a large

BY PHILIP MACAROW

hostile military force on our shores and such a move could not be carried out swiftly or secretly. Every intelligence office in the world would know all about it beforehand and the British navy would be there to prevent it. So, in all likelihood, would the United States navy, for the United States would not willingly allow any foreign power, particularly any Oriental region to grain a footbold on North American soil.

power, to gain a foothold on North American soil.

What we may expect, and what we must be prepared to prevent, are attacks on our shipping and pessibly on our coasts and harbors by raiders and submarines or, if we should be a neutral nation, possible attempts to violate our neutrality. It is to cope with this sort of thing that the Canadian navy exists, and surprising as it may seem, our four destroyers and one mine-sweeping trawler would go a long way towards coping with it. Not all the way; our navy it not large enough. But if we had, say, ten destroyers, we would probably be adequately protected. We may get them yet.

Meanwhile, we aim to do the best we can with what we have. Our four destroyers are divided two and two between our two sea coasts. The two modern ones which we possessed last year, the Sagnenay (East coast) and the Skeena (West coast). are real fighting ships, as good in every respect as any similar type of ship to be found in the British or any other navy. They were built in England in 1931 and cost about \$1,500,000 each. They are armed with four 4.7 inch guns and eight torpedo tubes as well as anti-aircraft guns. They have a displacement of 1600 tons, carry a complement of 145 officers and men each and can cut through the waves at 37 knots about 40 land miles per hour. The Champlain and the Vancouver, assigned respectively to the East and West coasts, and belonging to a type of ship already scrapped in England, are to be replaced by modern destroyers. They were built in 1919 and oaned to Canada by the British Admiralty in 1928. Both of them were supposed to be scrapped in 1936 under the terms of the Washington treaty. They carry a crew of ninety, including five officers, and have a displacement of 1200 tons. Our mine-sweeping trawler, the Armentiers, lives on the West coast. She is the sole survivor of four similar ships taken over by Canada from England in 1923. In times of peace, when there are no mines to be swept, she is ised for training in mine sweeping and gunnery,

These five ships are not quite the whole extent of the Canadian navy. We maintain naval dockyards at Halifax and Esquimalt and corps of the Royal Canadian Naval Volunteer Reserve in the principal cities of Canada. We used to have a couple of submarines on the West coast but they were decrepit as long ago as 1917. They have since been scrapped.

THE Canadian navy at present costs Canada in the neighborhood of two million dollars a year. Australia's costs her at least fourteen million and she is just now enlarging it by building a new battle cruiser her second—at a cost of some ten million dollars. Battle cruisers run into real money—destroyers at

(Battle cruisers run into real money destroyers at a million and a half and submarines at a million or so are about the cheapest naval equipment on the market.)

The personnel of the Canadian navy consists of the R.C.N.—the permanent force—comprising one hundred officers and some 800 men and ratings, the R.C.N.R.—Royal Canadian Naval Reserve—consisting of professional seamen and composed for the most part of the personnel of Canadian steamship lines, both officers and men. The R.C.N.R. has an authorized strength of 500 and is probably somewhat below that at present. There is also the Royal Canadian Naval Volunteer Reserve, roughly corresponding to the army militia, members of which serve at sea for two weeks each year with additional sea service sometimes arranged for certain ratings. The R.C.N.V.R. maintains companies and half companies in the principal cities of Canada and numbers about one thousand officers and men.

WHAT kind of a career does the Canadian navy offer young Canadians who would like to join it? Bill Smith, let us say, who lives in an inland town and has never seen the sea, somehow gets the idea that he wants to ioin the navy. He does not aspire to the status of a commissioned officer which is a good thing because he lacks the necessary education besides the \$700 or \$800 required to finance an officer's training and buy his first uniforms.

Being told that if he really wants to join the navy the way to go about it is to write to the Naval Secretary, Department of National Defence, Ottawa, he does so and receives a printed reply which begins like this:

"With reference to your application for entry in the Royal Canadian Navy, I am directed to advise you that there is a long waiting list of candidates qualified for entry and few vacancies."

This semewhat disconcerting paragraph is followed by another which indicates that if Bill Smith is serious there is actually a little hope for him, and by a long list of qualifications and general information. He learns, for instance, that he must be a British subject who has resided in Canada for at least two years, that he must be free from physical defects and not subject to fits—why fits come in for special mention is not clear. He learns further that he must enroll for a period of seven years and be prepared to serve wherever required, in Canada or abroad, and he is given some information about the

various ratings in which he may enroll. Ordinary Seaman, Stoker, Engine Room Artificer, Sick Berth Attendant, Writer, etc.

IF BILL SMITH applies for enrollment and is accepted, he will learn something of seamanship and see a bit of the world during his first seven years. After that, if he likes the life, he may enroll for another seven. Now he is ready to specialize in one of several branches, say gunnery or torpedo, and his pay begins to go up. Gradually he advances through the various ratings of his branch until he becomes a Chief Petty Officer earning \$3.25 a day plus an allowance for his wife and children and is sent to England for special courses. Twenty years from the date of his first enrollment, he is eligible for a pensien and may retire if he wants to. If he was eighteen when he joined the service, which is the usual age, he is then only thirty-eight.

So much for Bill Smith's career in the navy, though it need not end there. He can go on to become a Warrant Officer and not retire until he is fifty or over. Now let us consider the case of Henry

CONTRITION

BY F. HASTINGS

(In its last issue The Front Page deplored the failure of would-be poets to send return postage for unpublished verse.)

A LAS! "Tis bitter cup unto the Muses
To tender disrespect," so quoth the Scribe.
The Editor-in-chief my conscience bruises
And heaps soul-searing phrase upon my tribe.

Alt, me! My unsung verse despised hostage Lies in a stack, a hapless offspring spurned Because I did not choose to forward postage That my unwanted child might be returned. Kingston, Out.

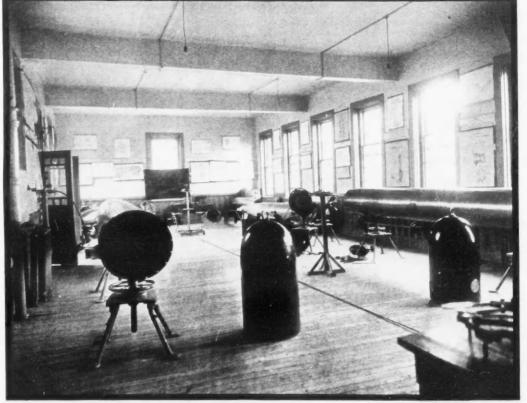
Jones who aims at a commissioned rank. He may enter the naval service directly, by passing the prescribed examinations, in which case he will be packed off to England at once for training with cadets of the Royal Navy, or he may enter through the Royal Military College, Kingston.

In either case, his parents or guardians must undertake for him that he is prepared to serve in any branch and must declare in writing that he intends to adopt the Royal Canadian Navy as his profession in life.

In twelve or sixteen months he attains a Midshipman's rank and continues to serve with the Royal Navy for several years in battleships, battle cruisers or cruisers usually in the Mediterranean or Atlantic fleet. Subsequently, after taking up an appointment in Canada in Sub-Lieutenant's or Lieutenant's rank, he performs approximately a third of his service with the Royal Navy and two-thirds in His Majesty's Canadian ships. He will probably become a Lieutenant drawing from \$5 to \$6 a day in something under five years from the date of his entry as a naval cadet. In twelve or thirteen years he will be a Lieutenant-Commander earning from \$7.50 to \$8.50 a day and in about seventeen years he may become a Commander with a daily stipend of \$10 to \$13 plus possible allowances for the responsibility of commander

WHEN he completes twenty-five years' service, Henry Jones, now Commander or pessibly Captain Henry Jones, R.C.N., will be eligible for a pension to which he himself will have been contributing since he became a Midshipman. His pension will be based on his length of service and his average rate of pay and allowances during the three years immediately preceding his retirement. It is possible that he may retire at the age of forty-five or thereabouts with a life income of some \$200 a month and a provision that half his pension will continue to be paid to his wife, after his death, for her life-time together with an allowance for each male child up to the age of eighteen and each female child up to the age of twenty-one.

From the foregoing it is fairly evident that the navy effers a reasonably attractive career to both Bill Smith and Henry Jones, supposing them to be predisposed to a nautical life. The hitch in the whole thing, however, comes in the fact that our navy is not large enough to absorb anything like the number of young Canadians who would like to join it and who are or could be qualified to do so. But it may be enlarged before long. It is perfectly demonstrable that our four destroyers are not enough of a force to do the job we have undertaken to do and we could probably spare more than \$2,000,000 a year for the navy once we became convinced that, for our own proper defence, we ought to do so.



THE TORPEDO ROOM IN THE R.C.N. BARRACKS, HALIFAX

MAPLE-LEAF AND THISTLE

BY FREDERICK NIVEN

PROM a reader of some of my recent articles relating to Canada and one of my recent booksa historical novel, the scenes of which were in Scotland and in the Canadian West-I received the other day a very charming and encouraging letter. My correspondent, though living in Scotland, was an Englishman and he bantered me—not at all splenetically, very delightfully-on the number of Scotsmen in that book.

I received his letter just as I was setting out from Nelson, in British Columbia, on a job that took me through half the breadth of that province and of the adjoining Alberta, and had cause to think of it several times during my transit of these Provinces. The first time was at the station of Macleod (note the name—Macleod!) when I asked one of the trainmen whether the coach in which I sat was a through to Calgary, where I was going first, or if I had to change. I might, by his accent, have been on the West Highland line in Scotland and asking if I had to change at Crianlarich for Oban.

"Where were you born, might I ask?" I inquired.
"Glengarry, Ontario," he told me, and I was not
surprised, knowing well that there are counties of
Ontario, and the Maritime Provinces too, where are folks, even third-generation Canadian-born, who seem more Scots than many Scots at home in Old

A RRIVED in Calgary I noticed some changes since my last visit, but set out with my wife, thinking I could easily locate the place we sought-then I found I could not.

"Ask that policeman," she suggested, cheerily. being an Englishwoman, London-born, and looking upon policemen as specially enlisted to give people directions to their destinations.

I reminded her that Calgary is not London and that a traffic-cop on its Eighth Avenue might snub

"I'll ask him," said she, and did so.

As he bent his six feet three or so to her, by his manner an onlooker might have imagined that for her arrival he had been longing and that at sight of

her he was overjoyed.
"Aye, ma lassie," said he, "Ah can tell ye. Richt along this street here for twa blocks, then first on the richt and ye're there."

There was no time for me to ask him where he came from. The traffic had to be attended to. He held it up with a large hand to let the "lassie". me get across. But over my shoulder I inquired:

"Aye," he called after me.
"Me too," I responded.
When we got to the sidewalk I looked back. He was evidently expecting that I would and gave me a grin and a genial wave between two humming motor-

trucks.
"You do meet them," said the lassie to me as we

N THE afternoon I had to go out to the Sarce-Indian Reservation which lies a little way to southwest of Calgary—named after the birthplace of the Macleod for whom Macleod was named, and which used to be spelt Calgarry and pronounced with the accent on the Garry.

"Where to, sirr?" asked the youthful chauffeur as we got into a taxi.

"Sarcee Indian Reserve," I replied,
"Sarreee Indian Reserve," said he. You should have heard the roll of the r's in that Sarcee and in that Reserve. My wife looked at me and hopefully waited, but one cannot always be inquiring of strangers, "Where do you come from?" I did not want to make a habit of the question. "It's a grand day," he observed.

'Aye, it's a grand day," I replied, as braid as I

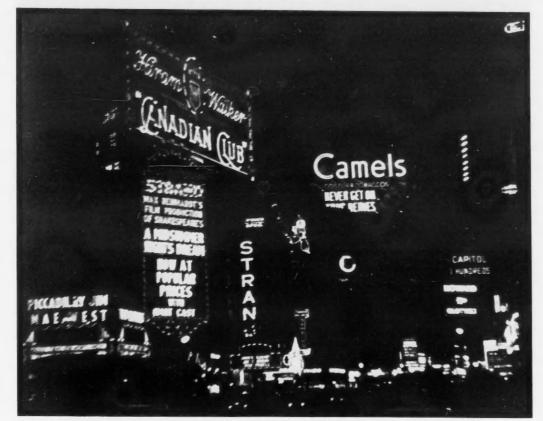
He did not turn a hair.

"Where do you come from?" my wife asked him, seeing that I would not.

'Ah think Ah come frae the same place as your husband," he replied, and after a pause that we might relish that he added: "But you're n' Scotch,

No, I'm an Englishwoman." "Oh, weel, it's a grand combination," he re marked. "Do ye ken Sauchiehall Street in Glas

That was obviously to me.



THE SPIRIT OF TIMES SQUARE IS QUITE A BIT CANADIAN, this Leica photograph, taken by "Jay" during a recent visit to New York, would suggest. He used an exposure of 1 10 sec. at F2.

"Yes, very well," said 1.

"Do ye mind a shop there called - ?" "Very well indeed."

"That's my faither's place," the young man in-

"What was the idea in coming out here?" I in-

"Och, just kind of restless, I suppose. There is depression here too. There's depression everywhere, I suppose; but if a fellow learns to make the best of it, it is no' so bad. Look at that! Isn't it a grand

WE WERE well out of Calgary, had hummed up a hill and were spinning along a road that lay straight as an arrow pointing to the Rocky Mountains. They swerved along the base of the sky to the west, came up in a marching perspective out of the north, flaunted at us full centre, and went down in a dwindling serrated perspective to the south. We slowed and swerved into a side road and there were a wagon waggling along toward us. To one side of it a dog of uncertain ancestry pattered, to the other side another. To one side of the two-horse team that drew it a long-legged foal tittupped as if on stilts. A typically Indian outfit it was. On the seat was a squaw wrapped in a shawl of many colors and by her side was an Indian, picturesque somehow even in blue dungarees, topped by a cowboy's enormous hat, the kind called ten-gallon. He swung his team to give us passage, the dogs and the foal running off to one side. We exchanged the Indian salute of two raised fingers, and I leaned out to ask: "Do you know if Dr. Murray is at home?"
"He's at the Agency," the Indian replied.

As I sat back I noted that my wife was smiling

in a certain way.
"What's the joke?" I asked, just to make sure.

"Murray," she replied.

"Aye," said our driver. "It sounds like the same nationality as your husband."

W/E SWAYED gently on in that side-road, crested another rise and there we saw, beyond some cabins (small cabins in comparison with the houses of some other tribes, for the Sarcee Indians are poor), one of two tepees with smoke-blackened tops and protruding poles, and a herd of horses of many colors grazing on the grassy undulations beyond. The picture, apart from the fact that the tepees were of canvas instead of leather, was such an one as the early Scots in the service of the Company of Adventurers of England Trading into Hudson's Bay must have seen often. Yes, Sir Alexander Mackenzie, Alexander Ross, William McTavish of Assinibola. Sir George Simpson, Factors Mackay, Macaulay, Fraser and the rest saw such a scene many times.

Musing upon past and present, with the lad frae cheon of Canada is fitting ground for a heraldic



QUEBEC FROM THE RIVER. Honorable Mention Photograph, by K. P. Stevens, 112 Cowan Avenue, Toronto. Folding Hawkeye camera. The building in the background beyond the Chateau Frontenac is famous Price Bros. skyscraper. The Wolfe-Montcalm monument is at the extreme left,

THE FRONT PAGE

(Continued from Page One)

income taxes, but that they are being loaded with expenditures which have nothing to do with the servicing of property, and very little local bearing. We fail to see that the costs arising from a nationwide state of abnormal unemployment have any con nection with municipal finance whatever, or that they ought to be imposed upon the municipal treasuries. Responsibility for the fact that they have been so imposed is difficult to apportion between the provincial and federal governments under our (in this respect unfortunate) dual sovereignty system: but we incline to feel that the major part of it must rest with the Dominion, as having more responsibility for general business conditions, and more elastic sources of revenue for dealing with abnormal needs.

The Hon, Mr. Rogers in Toronto this week made the best possible plea for leaving the handling of relief problems to the local authorities, when he spoke of the cost and danger of setting up a national organization for inquiring into the merits of relief applications. Yet the cost and danger are but little less when the organization is provincial; and nobody suggests that the whole task and responsibility can be left to the purely local authorities of the municipalities and counties. The truth is that the task of administering relief efficiently is a very difficult and invidious one and no party to the Dominion Province-municipality triangle wants the responsibility of it with its attendant unpopularity, and the result is a continuous passing of the buck. We continue to feel that buck-passing is an evil, that responsibility should be accepted by a single authority.

A Matter of Free Choice

Any man with an estate to leave is free to make his Will and direct to whom his property shall be given. He is equally free to procrastinate and leave his estate to be divided according to law division, in all probability, not as he

If he decides to exercise his right and makes a Will, he is expected to name an executor. Here again, he is free to make an important choice:

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and that the Dominion is the authority best qualified

2 0 2 THE Y.M.C.A. CAMPAIGN

THE Toronto Y.M.C.A. is now in the midst of its annual campaign for funds, and the reasons which have impelled us on previous occasions to urge that it be supported are no less impelling this year. The Association is doing a very valuable work, and among those who stand most in need of it and derive most benefit from it are a large number of young men who through no fault of their own are at the moment in no position to pay the modest fees which are ordinarily required. It is emphatically an educational institution, and those senior members of the community who have benefited by the work of this and similar educational institutions in years long past are under an obligation to see that what their predecessors did for them shall be done for their suc cessors. The Toronto Association has a new General Secretary in the person of Dr. George S. Patterson, a Canadian with a Ph.D. from Columbia and a remarkable record in missionary and social work. We are confident that the Association's friends will see to it that his term of office gets off to a good start

NOTABLES NOTES AND

A NY luncheon gathering of young men these days is liable to "go serious" if anybody mentions the subject of Canadian defence. (This may be true of young women also, but we never attend luncheons of young women; when we do attend them they become mixed luncheons and never go serious. When a young men's luncheon goes serious on defence, somebody is pretty sine to raise the topic of conscription of property. And when that topic is raised the luncheon goes even more serious. This sort of thing does not happen at older men's luncheons, because older men think that they will be regarded as "Red" if they advocate conscription of property, and they are very much afraid of being considered "Red." whereas young men are not.

"Put the able-bodied man into uniform; put the money of the wealthy into the state pool. Which of the two is making the greater contribution towards victory? After the war make compensation to the survivors of the dead, make provision for pensioning and hospitalizing the returned, and then refund the rest of what was taken from the wealthy into the state pool. Which of the virileged getting the cushy jobs, the profiteer taking all the money, and the morgs going into the firing line to keep the jobs and the profits safe, is out. And I have a notion that wars would not be so gut to happen on these terms as they are now." The luncheon friend who orated all this last week asked us to pass it on be Mr. Mackenzie King, so here goes. It seems to us to have some points.

'R very good friend, fellow Canadian and fellow I'R very good friend, lettow canadian band internationalist, E. J. Tarr, K.C., Winnipeg, sends internationalist, E. J. Tarr, K.C., Winnipeg, sends in Canadian defence. No. 1 is is a series of questions on Canadian deterie. No. 1 is "May I ask a few questions". And No. 4 is "Should we assume that the League of Nations cannot be relied upon to maintain peace?" Well, Mr. Tarr, it's no use asking us that question, but if you can get hold of an Ethiopian somewhere——:

VAN GOGHERS, all we can tell you is that you ain seen nothin' yet, even if you did see the show af the nge last month. A call is out for "artist members" the Arts and Letters Club (dirty dig at somebody of the Arts and Letters Club (dirty dig at somebody that) to paint "imitation Van Gogh pictures" for a special Ten Million Dollar Van Gogh Show for the middle of February. All paintings submitted must be strictly in the Van Gogh style, but to prevent accusations of plagiarism not more than fifty per cent of the member ship will be allowed to paint old shoes and sunflowers Old socks, rubber boots, mocassins and golden rod are permissible. All pictures will be framed at the expense of the club with white frames, bundles of laths having been ordered for the purpose. Each picture is to be accompanied by an excerpt from a letter to a brother, uncle or sweetheart, to be placed on the wall as an explanatory note.

IT IS one of the things that could not have been prearranged, so it is just a lucky coincidence for Prof. Herbert C. F. Bell that his book "Life of Lord Palmerston," was published only a short time before the "constitutional crisis." If the crisis had not occurred, Professor Bell's book would no doubt have achieved a certain fame in academic circles; but its circulation would not have been wide among readers who do not specialize in history. Now, however, there is every possibilities of the horizon an unusual sale for a book of its sibility of its having an unusual sale for a book of its

type. It is becoming known that the "Life of Lord Palmerston" strips away just about the last veil over the improper practices, the political interference and the decidedly unconstitutional spirit with which Queen Victoria so successfully operated as a constitutional monarch.

Not very many readers are aware that the American professor was been in Canada and is a graduate of the University of Toronto. Professor Bell is a brother of Charles W. Bell, K.C., the noted criminal lawyer and dramatist of Hamilton, Out. The scholarly "Life of Lord Palmerston" can therefore go on the library shelf beside Charlie Bell's well known literary and dramatic works such as "Who Said Murder"," "Her First Divorce," "Thy Neighbor's Wife," and "Parlor, Bedroom and Bath."

THERE is a story they tell in the Maritimes about Sam Guptill of Grand Harbor, N.B. Usually they tell it to summer visitors who are not quite so familian with the gear of ships and wharves and diving helmets as those who tell the story. They tell you that Sam Guptill, whose years as a professional diver have made him as much at home on the bottom of the Atlanty Ocean or the Bay of Fundy as he is on land is the first diver to chew tobacco while under water and that he spits a smooth and accurate stream of the hown inice at big fish which bother him at his work. The truth of the matter, according to Sam Guptill himself, is that the story is partly right and partly wrong.

"You cannot in any way expectorate tobacco mice at his on account of the way the diving apparatus has to be handled," he says. "I chew the tobacco not because it is of any value or assistance to be when I'm underneath the surface of the water but just in keep nu jaws working and my mind off the disagreeable conditional under which I have to work. I do all my tobacco chewing while in my diving uniform, stronge to say, because I prefer smoking when on land."

One of the most bothersome fish he can remember was a cathish at least it was bothersome until the diverged than the ones that are found in the old mill point. This one was five feet long and weighed about nilectified pounds.

"Perhaps you don't know that a busky cathish can bite

one was five feet long and weighed about filter, five points.

"Perhaps you don't know that a busky cathsh can bit clear through a piece of hardwood two inches thick, and they are very stubborn too," Mr. Guptill says. "I first noticed this one as a green blur about ten or fifteen feet ahead of me while I was fixing a weir on the sea bottom off Grand Manan Island. Its head was about one foot deep. As I would work, this cathsh would shift his position to keep just a few feet ahead of me. This went on for an hour or so, and then I found the cathsh didn't want to continue moving. I sixualled for a crowbar, and after it came down I speared it at the fish but of course I missed him. That fish grabbed the five foot steel har in his mouth and swam around with it for a couple of minutes, then dropped it to the sea bottom. When I tried to get hold of the bar that cathish would beat me to it, pick it up and swim around for a few minutes then drop it. After a half hour of this I finally got hold of the bar and seath it aloft to my raft and boat. I worked on that spot every day for a week, and each day that cathsh would hover around me. In that time it didn't make any attempt to attack me so I became convinced he was just playing with me."



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—National Affairs

HELP FOR "MITCH"?

BY NORMAN M. MACLEOD

STRANGE as it may seem, the Libteral Government on Parliament Hill here sometimes looks upon Hon, Mitchell F. Hepburn more in pity than in anser. Its sympathy may not be publicly expressed. It is none the less real. And it commonly follows some excursion by one or other of the Ontario Premier's more; bitious lientenants into the public specifical. It for example: Hon, Duncan Marshall, as Minister of Agriculture, uses the language of a Hollywood press agent to tell farm audiences about some super-colossal bull he has brought from England to inaugurate a new standard of breeding at the Guelph Agricultural College. And almost the very next day unappreciative Royal Winter Fair judges pin a humble fourth prize ticket on the animal. Or, at a critical juncture in the administrative affairs of Northern Ontario, Hon Peter Hoe nan leaves for Europe. Or Hon, Arthur Roebuck makes the headlines again—which is usually the surest sign of all that heavy weather Hes should be administration.

Accordingly, whenever any of these things happens, it does not much matter how great or how recent a thorn in the flesh of the Dominion Government the Ontario Premier may have been. Simply as politicians all, the Federal it is itsers feel he is entitled to their compassion.

And now Hon Arthur Roebuck has

And now Hon, Arthur Roebuck has ade the headlines again and in his ell-known fashion, this time in con-ection with the Ottawa Valley Power ompany. Consequently, Federal reles are asking whether Rt. Honretes are asking whether Rt. Hon.
r. King is going to be moved by an
upulsive burst of sympathy towards
fellow Liberal Leader and pull Hon.
r. Hepburn's power chestnuts out of
the for him by reviving the St.
awrence project with the United
ates, thus making more than 1,000,
to horsepower of electrical energy
outlable to Outerle

IT IS GENERALLY known on Parliament Hill that the St. Lawrence ue is not the moribund affair it was sew months ago. If it were the case sue is not the moribund affair it was few months ago. If it were the case the United States that fact could be sily understood, for President Rooselt has clearly intimated to all observers that recent inactivity in his usade against the private power insets, particularly the Mellons, was emore than a breathing-spell. Withouter past month an influential United ates mission has come to Ottawa and the acknowledged business of conding out the ground" for a restal of the scheme. The cordiality the reception given the emissates by them. Mr King furnished the Canactic Cipital with one of its milder apprises of we ent months. They were ven the rare distinction of a private more with the Prime Minister at any effective the rare distinction of a private more with the Prime Minister at any effective the rare distinction of a private more with the Prime Minister at milest House, and while what result, any, was reached in the after-dimer scussion could not be learned from the side, the members of the United ates party left with every appearance, satisfaction in their degreements. dies side, the members of the United dies party left with every appearance satisfaction in their demeanor, die their departure, furthermore, it reliably reported that overtures for entirely new St. Lawrence treaty replace the Herridge-MacNider pact the been received through the usual domain channels from Washington domain channels from Washington

make Federal sense out of a new Lawlence treaty at the present The conscisus of opinion is that Sions which it made in the Herrilge MacNuler shall. Charly that would not be good polities for a Federal Go.

the Province, he is playing politics with the jobs of its workers, he is pretty certain to be told in no uncertain ferms that he is going too farth. The Ontario Educate Premier, accordingly is faring two alternatives, little he must reach an agreement with the Queber Interests whom he has been fighting, or he must find a new source of power. He cannot do the former and save his face. But if the rould turn a somersault on his recent St. Lawrence attitude and secure a start upon that project, he would have an extra Libroum horsepower available in ten yoars' time, and it is not impressible that he might struggle through that interval by short-term contracts with outside sources. It is true that Hon. Mr. Hepburn is already on record in emphatic ferms as unalterably opposed to the St. Lawrence scheme. His reason, however, was largely the \$67,000,000 which the late Bennett Government was going to assess Ontario as its share of the costs. If Prime Minister King could be prevailed upon to give the Province better terms, perhaps to the extent of slicing \$25,000,000 off this figure, then the obout turn on the issue with good grace and hoast to the people that he had

of money and, at the same time, re-leased them from bondage to the Quebec "power barons" for all time to

Altogether, the scheme represents a Attogether, the scheme represents a fairly well ordered line of retreat for Mr. Hepburn from a position which seems to be rapidly becoming too hot for him to hold. The only difficulty is that it requires co-operation in a fairly big way from the Liberal ministry at Ottawa. Will that co-operation be given?

THE prevailing opinion is that it will not. One obvious reason is that, with Quebec opposed and with the United States not prepared to give as favorable terms now as they did to the late Conservative Government, what might be Mr. Hepburn's political poison. Furthermore, Federal ministers cannot see why the national treasury—or what little is left of it—should be dedicated to the noble cause of saving the Ontario Premier's face in a situation in which he is shrewdly judged to be entirely in the wrong and to have acted irresponsibly from a sense of what was—at least until the public conunenced to realize the vital issues involved—clever demagoguery.

That last word brings us back to Hon. Arthur Roebuck and his headining proclivities. There can be no doubting the incalculable harm to Mr. Hepburn's cause, so far as enlisting Federal sympathy went, which the Attorney-General's recent published reply to the Ottawa Valley Power Company his caused. Quite frankly, the Federal Government is not satisfied that the Roebuck letter represented even an accurate statement of the facts of the controversy. It said (to Mr. W. E. N. Tilley, K.C., the Ottawa Valley company counsel) that "representatives of your clients were in actual conference with the Hydro Electric Power Commission and were engaged in discussion of methods and terms of settle-THE prevailing opinion is that it will not. One obvious reason is that,

ference with the Hydro Electric Power Commission and were engaged in discussion of methods and terms of settlement when, in the midst of the consultation, you withdrew and without notice issued your writ." The Federal understanding of the story is the very reverse of this version. According to it, the power interests went to Previous Hodgers Independent Lording to proper Hodgers.

reverse of this version. According to it, the power interests went to Premier Hepburn, hoping to prevent the proclamation of the power legislation by a plan of compromise which they had worked out. The Premier, according to the story which Federal circles have accepted hitherto, left that conference within a few minutes of its opening, and returned some twenty minutes later with the statement that it was used as to proceed as he had just sized the proclamation order.

The Ontario Attorney-deneral, in his published letter to the Ottawa Valley Company is regarded federally, furthermore, as having used language capable of hardly any other inference than a charge of connivance by the Ontario Supreme Court in injuring the Province and in securing advantage for the power company. Furthermore, Hon. Mr. Roebuck told the power company in his letter that any favorable decision which it might gain in the courts "must be in any event a hollow victory."

victory."

To the everlasting credit of the Fed. eral Government, it may be stated that the Ontario Attorney-General is re-garded as having placed himself by these inferences and utterances beyond the pale of any possible assistance Fundamentally, there is the conviction of the Federal ministers that a govern ment which amountees in advance that it will not accept the decision of the court, if it goes amount it, cannot be very confident of the strength of its case. Beyond this consider, tion, howthen perfunctory. The functional state ease. Beyond this consider, tion, however, there is shocked amazement in too justify the underlaking. And sposal for a new treaty indicates the United States Government as to decle some of the redices which it made in the Herrifer which it made in the Herrifer which it made in the Herrifer which is the Court of the courts can be used as possible agencies for injuring the product of the court BUT with Hen Mr Hephann the case

Officer of the Crown, is solely responsible for the crown, is solely responsible for the crown in the crown is solely responsible for the crown in the cro sible for the administration of justice in his Province. It ill behooves him in the opinion of the Liberal ministry ere, to stand in contempt of the estem of which he is, in virtue of his

IN SHORT, whatever chance Premier Heplaura may have had of co-operation troin the Ottawa Liberal ministry in rescuing his Government from the difficulties into which its power policy has landed it, are regarded as definitely ended by the Roebuck letter. Rt. Hon Mr. King's respect and reverence for democratic Liberal principles are so deep that even the idea that he might make them the evense for condemnia mob rule is inconceivable. Yet, as Federal Liberalism sees it, that is what Messirs, Roebuck and Hepburn propose. When democracy turns from its own courts on the pretext of appealing to the people, it has simply turned from constitutional government to mob rule.



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BY MARY LOWREY ROSS

MR. DE MILLE GOES TO TOWN

THE PLAINSMAN" opens with "THE PLAINSMAN" opens with the shooting of Abraham Lincoln. And with the shooting of Lincoln, as we movie-goers know, hell broke loose across America. The blacks rose against the whites, the Ku Klux Klan was organized to rescue Lillian Gish, Warner Baxter was sent to Shark's Island, and Charles Bickford started a gun-running trade with the Indians which ended only with the fatal shooting of Gary Cooper.

with the fatal shooting of Gary Cooper.

Meet at this point, Calamity (Jean Arthur) Jane. Calamity Jane was no ordinary girl, even by frontier standards. She drove stage coach and tended bar. She wore pants, and a long bob like Buffalo Bill's. She compelled respect and collected down payments with a long blacksnake whip. And when she loved a man she stood right out in the middle of the street and yelled a confession of her feelings for all to hear.

Meet too Wild Bill (Gary Cooper) Hickock. Wild Bill was a man of limited speech and gesture but unlimited action. Thus when General Custer asked him to indicate a danger point on the frontier map in his office, Wild Bill drew his openfaced knife and hurled it at the map past the general's ear. For, rough frontiersman though he was, Bill was a gentleman and couldn't be expected to point. So General Custer, who was a man of action too, gave orders for Wild Bill to visit Chief Yellowhand, a bad Indian, Buffalo Bill to proceed with relief ammunition to the



MURIEL KERR, the Canadian pianist, who appears with the Toronto Sym-phony Orchestra at its concert at Massey Hall on Jan. 26th.

danger area, and Mrs. Buffalo Bill to remember that she was a frontier wife and try to like it.

So Wild Bill and Buffalo Bill went off, leaving Calamity Jane and Mrs. Buffalo with nothing to occupy them but their own sad thoughts and a trunkful of Butterick models and half a dozen plumed Eugenie hats with which Mrs. Buffalo had equipped herself for the frontier. They were trying on hats and Mrs. Buffalo had faltered out to Calamity that there was something she hadn't told to Buffalo ("She's going to have a baby!" whispered the invaluable young lady behind) when a Redskin put his head in the cabin window. In a moment there were other faces at the window, the old Hollywood faces we all recognized under their war-paint, having seen them as stockbrokers, gangsters, school principals, even senior fairies in "A Midsummer Night's Dream." But to Mrs. Buffalo and Calamity they were real Redskins, and Calamity Calamity was being dragged off to be roasted alive over a slow fire. "That's what I like about Western movies," Miss A., who over a slow fire. "That's what I like about Western movies," Miss A., who was sitting beside me, said with satisfaction, "there's nothing salacious about them."

Presently, however, Gary came to the rescue. (We might just as well call him Gary, since it's impossible to associate him with the name call him Gary, since it's impossible to associate him with the name Hickock.) He tried to exchange his musical watch for Calamity, but Painted Horse—Victor (Oberon) Varconi—took the watch and retained Calamity, carrying all three off to Chief Yellow Hand. Now Chief Yellow Hand wanted to find out from Gary and Calamity the whereabouts of the relief ammunition party; and to make the investigation more enjoyable, he hung Gary up over a slow fire. This was more than I could bear and I shut my eyes, which made and I shut my eyes, which made Miss A. laugh scornfully. "They won't roast him." she said cynically, "he's protected by his contract." But already our hero was beginning to smoke along the edges, so that Calamity shricked to cut him down ("Just another hysterical Cooper fan," Miss A. said snifflly), please to cut him down and she would tell

all.

And indeed it seemed as though she needn't have worried about him. For after that Gary galloped a horse through a hail of bullets to join Buffalo Bill, belenguered on Grand Island. The horse was shot, but Gary wasn't scratched. Half the party on the island was killed, while Gary undisturbed, entertained the survivors with a funny story. He even crawled out over the barricade to shoot Painted Horse, and secure his watch. I sat back once more at that and shut my eyes. Come back, Gary, come back, or you'll get killed. "He's all right," Miss A said. "He probably just wanted to know the time."

a malted milk shake, it was probably the best thing that could have happened.
"The picture opened with the shooting of Lincoln and closed with the shooting of Gary Cooper," she said. "That keeps everything on the grand or de Mille scale of national disaster." She reached for the check—unsuccessfully, for Miss A. isn't always quick on the draw. "Anyway it was a grand Western," she said. "You can't beat the combination of I. Fenimore and Gary Cooper." J. Fenimore and Gary Cooper. THE National Film Society held its

by three of Mr. Bickford's paid killed all three. And not long after that he caught up with Mr. Bickford, taking up a wagonload of repeating rifles for the Indians, in exchange for the Indians, in exchange for the Bickford, who was slow on the draw, and after that E. Bickford, who was slow on the draw, and after that I. relayed preally consistentially and after that I. relayed preally consistentially balanced and who was slow on the draw, and after that I. relayed preally consistentially balanced and who was slow on the draw, and after that I. relayed preally consistentially balanced and who was slow on the draw, and after that I. relayed preally consistentially balanced and who was slow on the draw, and after that I. relayed preally consistentially balanced and who was slow on the draw, and after that I. relayed preally consistentially balanced and who was slow on the draw, and after that I. relayed preally consistentially balanced and the Lord's Prayer incident. One the Bruopeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace by reason, seemed the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in promoting peace that the Europeans sailing back to in the Europeans sailing back to in promoting peace that the Europeans sailing back to in the Europeans sailing back to in promoting fellow white men. Gary then shot Mr. Bickford, who was slow on the draw, and after that I relaxed, really convinced by this time of the Cooper invulnerability, sure that Miss A, was right and that God and Paramount would look after their own.

And in the end he was shot; shot in the back by Porter Hall of all people. Even Miss A, was shocked when it happened, and wouldn't believe it was true till the very last flicker showed him, beautiful and very dead, in Calamity's arms.

Still, as she pointed out later over a malted milk shake, it was probably distinguished piece of work, while the "feature" picture, "The Blue Light" was a moving and decorative mingling

THE THEATRE BLUNDER IN THE EAST

BY W. S. MILNE

R OAR China," the current production of the Theatre of Action in Hart House Theatre, by permission of the Board of Syndies, tells what purports to be the true story of an "international incident," At Wan Hsien, a small town on the Yellow River, in 1924, an unscrupulous American trader, who has been exploiting coolie labor, becomes involved in a quarrel with a boatman over his fare, falls in the river and drowns. The captain of a British gunboat, anchored off shore, chooses to view the incident as undermining White prestige, and threatens to shell the town unless the local of ficial erect a monument over the American's grave, humiliate himself at the funeral, and hand over two any watch. I sat back once more at that and shut my eyes. Come back, farst 1937 meeting on Monday even farst, come back, or you'll get killed. "He's all right," Miss A said. "He probably just wanted to know the time."

After the Indian episode Gary went back to looking for gunrunning Charles Bickford. Set upon Tallow and the state of the result being a hurried and spass the functional Film Society held its a boatman over his fare, falls in the river and drowns. The captain of a British gunboat, anchored off shore, chooses to view the incident as undermining White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a boatman over his fare, falls in the river and drowns. The captain of a British gunboat, anchored off shore, chooses to view the incident as undermining White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "Caught in a Cabarrel," was discontinuing White prestice, and threatens film. "

This is frankly a propaganda play, and rather hard to take by those of us who still believe in the innate decency

who still believe in the innate decency of our own race. A fair-minded person hesitates to criticise a play because he does not like the ideas contained in it. This play, however, I am firmly convinced, is bad artistically, and hence ineffectual as propaganda, except to those who are so completely in sympathy with the ideas it presents, that they have no need of propaganda. I condemn it on two grounds. First, its lack of restraint. The incident as reported, presented dispassionately, with its Europeans real people, would have been a scathing indictment of a state of affairs that, if it exists, would cry for redress. As it was, the officers. state of affairs that, if it coasts, would cry for redress. As it was, the officers, the traders, the elergyman, the tourists, were so obviously straw figures, that doubt was cast on the validity of the whole incident. Secondly, the play drags. The tricky alternation of scenes, movie fashion, between the wharf and the deck of the gunboat, was very effectively managed, as in the New York production, by a screen was very effectively managed, as in the New York production, by a screen of sampan sails which could be quick-ly withdrawn. Nevertheless, I believe the play would have gained by com-pression. A more intimately human presentation of the coolies,—with the whites, for the first two thirds of the play, simply a vague but terrible threat from without,—would have been a dis-tinct gain. The second half's scenes of the choice of victims and the execu-tion, were more of the stuff of drama.

The local production did well by the piece, I think. Mr. Pressman is to be congratulated on the handling of his crowds. None of the performances were outstanding, which in a produc-tion of this type is to be commended

MISS SHIRLEY B. PETTIT, of Peter-borough, Ont., in the cast of the Trin-ity College production of a Claudel play at Hart House Theatre next week

to that of some of the others, might be mentioned, and the sincerity of the playing of the Daieen's interpreter, by I think, Jules Ross. One deplores the orgy of curtain calls at the end, and also the C. C. F. speech at the intermission, even though it had the landable purpose of drawing attention to the presence in the audience of Mr. J. S. Woodsworth. All in all, "Roar China," though more pretentious, lacked the earnestness and enthusiasm that tided over some of the weaknesses of "Bury the Dead," and made its production memorable. The rumor that a local LiO D.E. chapter has booked "Roar China" for a theatre night is entirely without foundation.

COMING EVENTS

Perhaps the excellence of Mr. Sydney

COMING EVENTS

COMING EVENTS

For the Conservatory String Quartet has chosen the Haydh Quartet in D Major, the Brahms Quartet in D Major, the Brahms Quartet in A Minor, Op 51, No 2, and a new work called Triptyque by Tansman. The playing of the Tansman number will be the first performance in Toronto. The Quartet comprised of Elie Spivak, (tirst violin) Harold Sumberg (Second Violin), Tom Brennand, (Viola) and Leo Smith ('Cello) will again appear in the Concert Hall of the Toronto Conservatory of Music, and the date is Saturday Evening. January 23rd.

"I notice the Rowleys seem to get along much better these days."

"I notice the kowieys seem to get along much better these days."
"Yes, ever since he went home this summer and saw the girl he was in love with twenty years ago."—Path-





Toronto, Ontario.

DEFINITE TURN TO PROSPERITY IS SEEN

The Canadian Bank of Commerce Report for 1936 Encourages High Hopes

General Manager, S. H. Logan Cites Impressive Trade Figures

The Annual Meeting of the Shareholders of The Canadian Bank of Commerce was held at the Head Office in the City of Toronto, January 12th. After the reading of the Report the General Manager, Mr. S. H. Logan, and the President, Sir John Aird, addressed the meeting.

GENERAL MANAGER'S ADDRESS

Moderate progress in practically every department of the Bank is reflected in the Annual Statement presented to you to-day.

Total assets rose during the year by \$8,200,000 to \$637,700,000. Quick issets increased by over \$30,000,000 to \$637,700,000. Quick issets increased by over \$30,000,000 to \$637,700,000. Quick issets increased by over \$30,000,000 to \$34,000,000, which represented 67 per cent. of the total liabilities to the public, as compared with a ratio of 63 per cent, for the previous year. Total deposits show an increase of \$8,400,000, but substantial changes took place during the year in the tens making up that augresate. For example, a gain of \$35,500,000 was no interest bearing deposits was largely offset by two reductions. One of \$15,200,000 was in interest-bearing deposits was largely offset by rwo reductions. One of \$15,200,000 was in interest-bearing deposits was largely offset by rwo reductions, one of \$15,200,000 was in interest-bearing deposits was largely offset by rwo reductions. One of \$15,200,000 was in interest-bearing deposits was largely offset by rwo reductions. One of \$15,200,000 was in interest-bearing deposits was largely offset by rwo reductions. One of \$15,200,000 was an interest-bearing deposits was largely offset by rwo reductions. One of \$15,200,000 was an interest-bearing deposits was largely offset by rwo reductions. One of \$15,200,000 was an interest-bearing deposits and elevation of the facts, agrees that the other of \$15,200,000 was an interest-bearing deposits and elevation of the facts, agrees that the other of \$15,200,000 was an interest-bearing deposits and elevation of the facts, agrees and wall at least at tempt to design the occupations which they can accupate the wind of the f

him at maturity without diffiIf this were not so no bank
long survive. No system deby the ingenuity of man will,
lishment of large metal fabricating by about \$80,000,000. On a comparace, he not escape from the manloss due to human error and
industrial plants and, incidentally, to
one higher than exports in 1926.

IMPRESSIVE BUSINESS GAINS

NEW MINING RECORD SET

Western grain crops worth \$250,000,000, a gain of \$30,000,000.

Abundance of Capital is Awaiting Investment, but President Aird Warns Against Booms and Infla-

Canadian Mining Resisted Depression, providing 1/4 of All Exports.

Canadian Lumber supplied 15% of World's Demand.

* * * Our Pulp and Paper Industries Supplied 40% of World's News

Canada's Favourable Balance of Trade Exceeds \$350,000,000.

by about \$80,000,000. On a compariment of large metal fabricating units, but to a great variety of other industrial plants and, incidentally, to a substantial increase in population. We have made some progress along this path, for our vast mineral areas are being diligently explored and already yield thirty of the fifty minerals for which there is the most substantial world demand. We have developed metallurgical units which rank among the most important in the world, and we are now smelting and refining a large proportion of the pactals we have for sale abroad. Thus we have laid the foundation for establishing a great industrial structure based upon our mineral resources and their conversion in Canada into manufactured goods for home and foreign consumption.

Penaing the expansion of Canadam industry to the latter stage our metal producers have been able, in sharp competition with those elsewhere, to place about to per cent, of their producers have been able, in sharp competition with those elsewhere, to place about to per cent, of their producers have been able, in sharp competition with those elsewhere, to place about to per cent, of their producers have been able, in sharp competition with those elsewhere, to place about to per cent, of their producers have been able, in sharp competition with those elsewhere, to place about to per cent, of their producers have been able, in sharp competition with those elsewhere, to place about to per cent, of their producers have been able, in sharp competition with those elsewhere to place about to per cent, of their producers have been able, in sharp competition with those elsewhere to place about to per cent, of their producers have been able, in sharp competition with those elsewhere to place about to perfect the control of the cont

place about 90 per cent, of their products in foreign markets. Minerals Japan, which continues to occupy sixth and their products, indeed, accounted for about one-quarter of all Canadian exports in 1936.

As was to be expected, the striking increase in exports stimulated

Japan, which continues to occupy sixth place and their products. Indeed, accounted to about one quarter of all Canadian exports in 1936.

EXPORT TRADE REACHED BILLION MARK

We have every reason to congratuate our services on the percord of our large exports of the percord of our large export rande. We reached the dillion dollar mark for the first time since 1929, when exports stood at 12 no moritone.

have overwhelmed our forefathers had This achievement is the more remarkable because the general price over that interval had tallen by 22 per rent. If, therefore our present column of export trade were calculated in terms at 1924 values the result would exceed the total of that year.

Sir John Aird Makes Optimistic President's Report

As the personance of the principles of good credit is necessary as much by lenders are available to the Bank, are one attractory captured in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the workfact, whose skill was been proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relation structure of the proportions as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to lead to a definite in the relations as to make a distinct on the proportion of a literaction of the relation structure of the proportion of the relation and the relation of market and the country notably over most of the rountry notably over most of more varieties and construction of the country notably over nost of gueda out yields such as the Maritime Provinces laid extensive scenars of Queha and Eastern and Western Ontable of the Construction of the Co

unfortunate rearmament race slows down, must also be answered mainly by the future economic policies of the governments of the world.

governments of the world.

Among the measures which governments can take to assist international business recovery are thosewhich have been advocated in this room for many years, for so long, indeed, and with such little effect, that their advocacy almost seemed that of a lost cause. Yet an approach to their realization has already been made through the lowering of some tariff walls, and by the undoubted trend toward an international monetary system from the isolation of national currency systems devised after the abandonment of the gold standard. abandonment of the gold standard.

WORLD-WIDE TARIFF REVISION NEEDED

This country, dependent upon external markets to the extent that it has to export about 30 per cent, of its national production, and therefore highly sensitive to foreign developments, should be thankful for a partial return to less restricted trade and highly sensitive to foreign developments, should be thankful for a partial return to less restricted trade and exchange policies. I shall not qualify my former expressions against excessive trade restrictions because of their depressing effect upon business. But now I urge world-wide tariff revision for two other reasons, namely, to protect the consuming masses against possible sharp increases in living costs, and to prevent the large governmental expenditures still necessary for public relief from mounting so high as to nullify efforts to achieve budgetary balance. World commodity prices display a pronounced upward trend, because an increased consumption has coincided with curtailed production in certain industries, while at the same time prices have not been subjected to the check exerted upon them when trade enjoyed greater freedom and all producers were obliged to meet world price-making conditions.

MAINTENANCE OF CANADA'S

It should be a source of pride to all citizens of Canada that we have come through the deep and unprecedented depression of the past seven years without default on the part of the Dominion and, with only one exception, all its provinces in meeting principal and interest upon their issued securities, whether maturing in Canada or elsewhere Apart from the sense of satisfaction arising from the honorable fulfilment of public contractual obligations Canada will undoubtedly reap the material benefit of an influx of capital which, had we failed to maintain our national credit standing, would certainly not now be available.

PROBLEM OF UNEMPLOYMENT

Canada's most argent national problem is that of unemployment which, notwithstanding the marked t our in the West, by strict observance of had the principles of good credit and by year in ore determined efforts to balance our and iminorovement in our domestic business and loreign trade persists in and minished degree in the Dominical Company of the principles of good observance of the principles of good recession in several Provinces. That ness and loreign frade persists in andiminished egree in the bominion as a whole, although showing recession in several Provinces. That there is abuse of our relief system is undoubted, but making all allowance for this factor the number of genuinely unemployed is very great. Before the problem can be dealt with intelligently we must have detailed information, concerning the entire body of the unemployed with a complete classification according to their individual trades or callings and state of health, for absorption into the nation's industrial life. It is a mistake to assume that a general improvement in business will alone suffice to absorb this vast body of unemployed. Widespread improvement in business may be brought about by stimulation of certain classes of production, such as we now see in the case of our mining lines such as the motor-car and allied industries. But a general improvement due to causes such as the motor-car and allied industries. But a general improvement due to causes such as the motor-car and allied industries. But a general improvement due to causes such as the motor-car and allied industries. But a general improvement due to causes such as the motor-car and allied industries. But a general improvement due to causes such as the motor-car and allied industries. But a general improvement due to causes such as the motor-car and allied industries. But a general improvement due to cause such as the motor car and allied industries of the building or contact of the will not solve the problem of unemployment although it will, of course, materially assist. There will structure of employment of the matter of employment. Once an authorities and markets practices. There is a subormal market and, with the recontact of the markets for importance in the matter of employment. Once an authorities and their darkets for importance in the decire of such the case of the building or contact of the markets for industries, which were formerly and socially unsound, but it may not be altered materially for a which the building trade an important mapped and the exception of the veterior of the exception of the veterior paid and the exception of the veterior paid and the exception of the veterior of the flavor of the paid of the paid of the paid of the paid of the veterior of the flavor of the veterior of the flavor of the paid of the veterior of the flavor of the paid of

public. As long as national budgets remain unbalanced, with accompanying currency or credit inflation, uncertainty is bound to persist concerning the future value of the monetary unit. Investors will therefor hesitate to commit their savings to securities maturing in the distant future payable as to principal and interest in currency whose purchasing power may, during the long intervening period suffer material decline. The main cause of inflation is unbalanced national budgets. The remedy for inflation is the balancing of these budgets. So long as national budgets show no promise of great improvement so long will distrust prevail in the minds of investors and inally, should the deficits continue with no prospect of termination, confidence may be entirely lost with consequences with which the history of inflation in many countries has made us all familiar. I understand that the National Employment Commission appointed during the past year by the Dominion Government is now engaged in a survey on unemployment such as I have mentioned. When this is completed reliable information will be available upon which public policies may be based in the endeavor to solve this most intricate and perplexing national problem.

GRAIN MARKETING PÖLICY

governmental expenditures still necessary for public relief from mounting so high as to nullify efforts to achieve budgetary balance. World commodity prices display a pronounced upward trend, because an increased consumption has coincided with curtailed production in certain industries, while at the same time prices have not been subjected to the check exerted upon them when trade enjoyed greater freedom and all producers were obliged to meet world price making conditions.

INTERNATIONAL CURRENCY AGREEMENT

The tripartite monetary agreement announced by Competitive currency depreciation, and in a sense renounced the system of national currency management which had formerly been in vogne, Most important of all, it confirmed the belief, so often expressed at our former meetings, that the re-establishment of an international monetary system is an indispensable condition of complete economic recovery. There is still much to be done and it may be years before actual stabilization can be accomplished and the world again has a common standard of currency values as may be found practicable. But it is nevertheless highly gratifying that there is now at least a semblance of monetary unity and that business transactions are less hazardous that there is now at least a semblance of monetary unity and that business transactions are less hazardous that there is now at least a semblance of monetary unity and that business transactions are less hazardous that there is now at least a semblance of monetary unity and that business transactions are less hazardous that there is now at least a semblance of monetary unity and that business transactions are less hazardous that there is now at least a semblance of monetary unity and that business transactions are less hazardous that there is now at least a semblance of monetary unity and that business transactions are less hazardous that the provinces uncerso a thory new industries were established in Wintipeg alone in 1936 and fifty new products added to the output of industriction wit mission with a view to their speedy improvement. I need not, however, remind the people of these provinces that their tellow-citizens of other provinces that their tellow-citizens of other provinces bearing in common with themselves the heavy burden of mounting taxes due to relief and other Governmental expenditures in special aid of distressed areas, not urally look askance at any proposal to make up, year after year, any difference there may be between a required enaranteed price and the world price of wheat. The taxpayers are apt to consider this proposal as an admission of inability to adopt the best production poil cless and marketing methods. For my part, I retain the greatest taith in the ability of the West to achieve a well-arbanced, profitable agricultural system, and I cherish the belief that the great majority of its capable and self-reliant citizens will favor the policy of meeting price conditions relating to their production without seeking to impose upon themselves and other sections of the Dominion the heavy annual risk involved in maintaining an artificial guaranteed price.

WORLDS WHEAT

REQUIREMENTS

ency of Western acriculture and for aggressive sales policies, as well as for more strenuous efforts to diver-sity farming and to withdraw sub-marginal lands from cultivation.

CONSOLIDATION OF GOVERN. MENT SERVICES

There is also national as well as regional reconstruction to consider carefully. If, contrary to the opinion this Bank has expressed for many years, lexislative union of some of the Provinces is not regarded as feas-

ible, there seems no valid objection to consolidation of certain services so as to end their duplication, particularly as between the Dominion, the Provincial and the Municipal Governments. There should be less objection to Municipal union than to Provincial, for with about four thousand municipal bodies we are greatly over-manned in local government. There is also the urgent need, as I stated last year, for an overhauling of our taxation systems so as to eliminate the overlapping which is now all too apparent, as well as is now all too apparent, as well as to correct many inequitable and op-pressive features of Dominion, Pro-vincial and Municipal taxation.

PRESERVATION OF FOREST RESOURCES

RESOURCES

Legislative reform of the foregoing types is essential, not only to aid our governments in reaching the goal they all desire, budgetary balance, but also to enable them to make new expenditures in two great national assets, our forests and our transportation systems. Our timber stands are among the most valuable of our resources, for with the complementary wood manufacturing industries they have a total annual production value of nearly 600 million collars and furnish employment to about 250,000 people. Great as are the benefits from such extensive operations, they are derived from a continuously wasting asset, for with losses from cutting, fire, disease and destructive insects there is an annual forest depletion of nearly four billion cubic feet, which is not believed to be offset by new growth. If, therefore, as forestry experts claim, the growth increment is less than the total depletion, we are living of our forest capital, a condition which could be remedied by a system of real forest management. Unless steps are taken by governments for the replacement of timber cut and lost from other causes, we shall be faced before many years have elapsed with the disastrous consequences of our wilful neglect of this most valuable. with the disastrons consequences of our wilful neglect of this most valu-

CANADIAN NATIONAL RAIL-WAYS

Ways

We have been so concerned over the unsatisfactory earning power of the railway companies, and particularly over the recurring deficits of the Canadian National Railways, that we have overlooked the gravity of another transportation problem, that of reconditioning these systems. While both companies are models of operating efficiency, they have considerable obsolete or out-of-date equipment and the question of replacement is a pressing one. We may safely leave the problem of adequate new equipment for the Canadian Pacific Railway to the directors of that company, but the problem in respect to the Canadian National Railways is a public matter. This important public utility must be kept in efficient condition by the provision of modern equipment, and while large capital expenditures would of course be necessary for that purpose, they might be justified by the lower operating costs which could reasonably be expected to follow the use of the more economical motive power units now available, as well as by the greater financial returns which would probably result from the introduction of more rapid freight and express service and more attractive travelling conditions. We have been so concerned over

We in this country are among the most fortunate of all peoples. We have succeeded in overcoming most of the forces of depression. We are exempt from that clash of violent and undemocratic elements which in Europe have betrayed the cause of peace and have had much to do with making that Continent the habitation of fear, hatred, civil strife and potential world war. Yet our economic position is challenging as well as heartening, it is challenging because our economic freedom presents the opportunity of repairing the errors of the past and of making the next period of prosperity more general and durable than those of former eras. There are many requirements essential to the attainment of that desirable ideal. I would remind you of one I have stressed at some of our previous meetings. It is confidence, of that type which rises above discouragement, faction and intolerance and which is the moral and hence the most powerful influence in business, and indeed in all relations between man and man, and between nation and nation. With that confidence, coupled with industrial enterprise and the vast national assets at our command, we can establish our prise and the vast national assets a our command, we can establish ou commonic and social life on a highe plane than has previously been plane than has previously lenjoyed by the Canadian people.

EMMY HEIM German Lieder

Sir Ernest MacMillan

ONSERVATORY CONCERT HALL Saturday, January 16th, at 8.30 p.n

WAYCROFT P.N.E.U. SCHOOL

Lawrence Park, Toronto. r school for girls and small boys Nursery for children from 3-5

John LORD AUSTAIR GRAHAM Director, MISS F. KITCHING MISS BUTTER—Principal

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MUSICAL EVENTS

BY HECTOR CHARLESWORTH

WILL the reader permit me to commence this article on a personal note? When on the night of January 5 I returned to Massey Hall in a professional capacity after more than four years' absence, it was to realize once more that we live amid an ever-changing scene. The old auditorium whose several interior mutations I had witnessed in the past was again changed; and once again for the better. Entrance thereto had become more convenient, without, so far as I could judge, interfering with the splendid acoustic merits, which from the outset made this hall comparatively unique among the large auditoriums of America. Moreover, except on the occasion of its visit to Ottawa in October last, I had not heard the Toronto Symphony Orchestra since the early autumn of 1932. Occasionally I had heard it over the air; and I can claim to be impartial in saying that lovely as is orchestral music on the air when well performed, the medium of radio is not one by which any large orchestra can demonstrate the finest qualities of expression within its gamut. In Ottawa three months ago, under much less favorable conditions, I was amazed at the progess the organization had made in orchestral technique; and this impression was intensified on hearing it in its home auditorium. The experience was like that of one who returns after long absence to find an attractive school girl grown into a lovely young woman. The noble quality of the stringstoday brings the orchestra well toward the top among the ranking organizations of America. I suppose that woodwind and brass are no less a problem than they always are in cities of secondary population, but on this eccasion, put perhaps to a most exacting test in the brilliant music of Stravinsky, under the baton of the composer himself, they "came clean."

THE music chosen for Igor Stravinsky's appearance as guest conductor embraced the two works from his pen best known to Toronto audiences, the Suite abridged from his ballet "Petrouchka" and the Suite based on his ballet, "The Fire Bird." Both these works have been played here by very eminent conductors, but it is not exaggeration to say that from Stravinsky though great composers are but rarely great conductors—the listener got a fuller grasp of their idioms and nuances, their fervor and intensity, than ever before. Let us hope that at some future day we shall hear him interpret later works—though perhaps the most famous of all, "Sacré Printemps," would be too large an order.

"Sacré Printemps," would be too large an order.

Stravinsky has a unique personality. He suggests in some degree a miniature edition of his Russian contemporary, Rachmaninoff, without the latter's difidence and languer. He also suggested to me an entirely different person, the Canadian statesman, Hon. Edgar N. Rhodes. Though he is not nearly so tall his profile is an exact replica of that of the Nova Scotian, and as he marched to the podium it recalled the former Minister of Finance advancing to his desk in the Commons to blandly announce increases in our tax bills. It was noteworthy that while many modern conductors (Sir Ernest included) dispense with the score, he had his on the desk before him and followed it page by page, though conceivably he knows his own music by heart. As a conductor he is a wonderful sustaining force to the musicians under him, alert for the most minute phrase a man whose every gesture with hand or baton means business—a man gifted to make his orchestra "sing" with glowing verve and exquisite shading, To obtain such results signified very able and conscientious spade-work in advance by Sir Ernest MacMillan, but I am informed that in the limited time he had for rehearsal Stravinsky worked like a Trojan, especially with the wind sections and tympani, and in the end got what he wanted.

CTRAVINSKY is 54 years old and

STRAVINSKY is 54 years old and Short the ballet suites he presented date from a time when he was approaching his thirtieth year. The glory and characteristic color of Russian music, apart from that of Tschaikowsky, first dawned upon the occidental world a little more than a Occidental world a little more than a quarter of a century ago when Serge Diaghieff brought the Ballet Russe to Paris and London. The coterie of ballerines, choreographers, stage decorators and musicians he brought out of Russia left an impress that has definitely affected and enriched musiciand the theatre in Europe and in America ever since. Among the younger men in whom Diaghieff interested himself was Stravinsky, and thus it happened that it was under his auspices that "The Fire Bird" was first produced in Paris in 1919 and "Petrouchka" in the same city in 1911. The latter has won a permanent place in the great opera and ballet theat e of the world; the destiny of the scarce of "The Fire Bird" has lain more in ecidental world a little more than a



IGOR STRAVINSKY, celebrated Russian composer, is shown explaining to Sir Ernest MacMillan, conductor of the Toronto Symphony Orchestra, some of the notations which he had made in the score of "Petrouchka" in which he had rehearsed the Toronto Symphony Orchestra in preparation for Tuesday evening, January 5th, concert at which he appeared as guest conductor, directing the orchestra in two of his own works, "Petrouchka" and "The Fire Bird" Suite.

In a musical sense the concert quality und

the realm of symphonic concerts, despite the charm of the fairy tale on which it is founded. No more colorful or dramatic ballet than "Petrouchka" has been composed but some of its incidental music would be meaningless on the concert platform, and the Suite is confined to the gorgeously vivid and rhythmical dances with which the score abounds. It is extraordinary in wealth of melody and enchanting in colorful detail.

To me the main factor which distinguishes the modern Russians from the classic composers of the nineteenth century lies in the extraordinary richness and variety of the harmonic combinations they hear with their innerear while composing their works. It was that faculty in Wagner which mystified his contemporaries when they first heard "The Ring," and this faculty of hearing and recording countless mysterious and haunting phrases marks the music of Stravinsky. Finesse in orchestral interpretation becomes more and more paramount under such conditions, and Torontonians may be proud that their orchestra brilliantly passed a very severe test in all departments.

The realm of the fairy tale on was by no means exclusively Stravine sky's. The latter's appearance was spreceded by an admirable precentation of Brahms Popearations of Rahms Symphony No. 4 in Eminor conducted by Sir Erness MacMillan In a very interesting and condous program of the diverse opinions which this quasi-tragic work aroused after its first performance in 1885 were dealt with. But is not that the history of all great symphonies? Those which need no elucidation, which have no secrets on the classic composers of the nineteenth century lies in the extraordinary richness and variety of the harmonic combinations they hear with their innerear while composing their works. It was that faculty of was the referred to it as "a choral work with the content of the program of the program of the program of the program of the diverse opinions which the sore average work of those that their program of the diverse opinions which the sore is the diverse

OTHER EVENTS

BY CHRISTOPHER WOOD

mand unpassionate treatment, an emo-tional abstemiousness which is foreign to this artist's nature. The second group, however, consisting for the most part of what one might call mo-dern romanticist works was a sheer

IGOR STRAVINSKY rehearsing the Toronto Symphony Orchestra in his own compositions for the concert at Massey Hall last week.

GEORGES ENESCO, well-known in both Europe and America as a violinist, conductor and composer, was the artist chosen by the Wonen's Musical Club to appear in the first of these capacities in their concert in Hart House Theatre last Monday afternoon. He was accompanied by Sanford Schlussel, whose playing throughout the concert was excellently sympathetic and vital.

The program opened with an Andante, Minuet and Rondo by Mozart I confess I found it a disappointment, Mr. Enesco is not at his best in classical works of this sort which demand unpassionate treatment, an emo-

originy efficient performance with eyer haps by a certain fonal bardiness and monotony. Xorman Notster then sang three songs, displaying a good fater and really excellent enunciation. He was rather unbappy in his choice of tempo for Handel's "Where're You Walk": it was much too slow, and all three songs were a little lacking in life. After the violin concerts Helen Simme sang Un Bel Di from Madame Butterfly, giving what was perhaps, the most professionally polished work of the evening, finely dramatic and clearly enunciated, but with just a funt of stridency in the upper register. Followed the Sonatina, and then Berenice Davis recited the Song of Honour by Ralph Hodgson very nively. Life Washimoto, a Chinese girl, wound up this charming concert with Schubert's best letter for the present deep work. Der Hirt Auf Dem Felsen. Her work was somewhat immature both tonally and musically, but she has great purity of tone and trueness of pitch.



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BOSWELL'S JOURNAL

"Boswell's Journal of a Tour to the Hebrides," prepared for the press, with preface and notes, by Fred-erick A. Pottle and Charles H. Bennett, Toronto, Macmillan, 435 pages, \$5.50.

BY L. A. MACKAY

BY L. A. MACKAY

It is not easy to say why it should please and interest as to know that on August 30, 1773. James Boswell and Samuel Johnson had for dinner mutton-chops, a broiled chicken, and bacon and eggs, and a bottle of Malaga; to know how often, and how far. Boswell's appreciation of Highland hospitality outran discretion, or on what occasions his fear of Highland bugs and fleas proven happily unfounded. What does it matter now, that Boswell's patient stomach did not rebel, on the stormy crossing from Skye to Coll, until he, exulting in being a stout seaman while Dr. Johnson was quite in a state of annihilation, had astonished it with bread and cheese and whisky and rum and brandy and boiled mutton and boiled salt herring and beer and punch? Who, except the social historian, could be expected to take much interest in the accounts of the sanitary arrangements of Scottish castles, which help to fill the sap in our literature between Sir John Harrington and Chic Sale?

Yet such triffes, while they do not account for all the new material in the journal, now first published from the original manuscript, do certainly give it a robust and colorial vitality much more to the modern taste that the elegant revision that Boswell published under Malone's vigilam censorship. The hook has, indeed, never lacked its armies of admirers, but it was admired for exactly the qualities that are even more coplously displayed in this original version. Its exuberant frankness, and shameless directuess. There are indeed, passages that rould hardly have been published without considerable toning down. Even in the published version, Boswell's remarks about Sir Alexander Maedonald almost involved him in a duel; the original would have invited assassination.

Lattle of Ity Johnson's talk was temoved in the published version.

most involved him in a duel; the original would have invited assassination.

Little of Dr. Johnson's talk was removed in the published version, except such remarks as "The difference between that woman when alive, and when she shall be dead, is only this. When alive, she calls for beer. When dead she'll call for beer no longer." Many of Boswell's own observations and reflections that descrived a better fate seem to have been condensed or excised simply for reasons of space, others deleted to throw Dr. Johnson into greater prominence in some places the revised text contains considerable historical digressions and explanations that were not in the original. But detailed comparison of almost any day's entries shows that the revision was by no means confined to compression and addition. The informal and even colloquial freedom of the manuscript was carefully barbered and tailored into such elecance as Boswell's frank and innocent temperament would permit. The revision was perhaps advisable, and even necessary to lait the laste of his own time; but no modern render who has tasted the plettersque freshores, the explerant and Indiscreet intimucy of the revised version. It is for the general reader, not the scholar, that this edition is primarily intended; the notes are therefore confined to a minimum, and the reading text left sumarred by brackets and critical signs. The print is clear and attractive the paper firm enough to invite and and order repeated reading, and the book itself of convenient size and dignified shame.

MANNERS AND MORALS

one nucle. Miss Brittain is interested in individuals only in so far as they represent struggles, tendencies, points of view, and her triple theme is merely a convenient structural device to give unity to a discussion and a lostory of the position of the married woman man late. Victorian days, when the "honorable estate" of marriage was such in mane only down through the days of the women's suffrage movement, the war and its aftermath, to the complete enfranchisement of her sex, the triumph of the labor party and the new hope of world peace inherent in the closer relationship of England and America. I should be refurent to the closer relationship of England and America. I should be refurent to the closer relationship of Small from the point of view of a strong partisan, and still create real and convincing characters. Miss Brittain has certainly not done so.

Janet and Ruth ove real, and perhaps so is Donis but Ellison Campbell the playwright scens to me to be unconvincing because so imperfectly realized. Of Thomas the clergyman, Janet's husband, one can only call him a personification of the worst, sort of Victorian prejudice vanity, uxoriousness and all manner of objectionable characteristics, scarcely a convincingly real person at all. I suspect that Miss Brittain's chief trouble is a lack of a sense of humor as putting a brake on the creative process. Now, a sense of humor is the ability to perceive a deviation from the norm, to view both sides with the detachment of Puck, who exclaimed: "Lord, what

fools these mortals be!" This tolerant detachment is totally absent from Miss Brittain's work. She is so in earnest about her theme that she never rises above it.

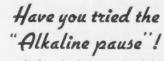
Much of the book consists of extracts from diaries, letters and speeches made by her chief women characters. This is all special pleading, and sometimes a little tedious, particularly to one who is in sympathy with most of the causes for which the lady waves a banner. The last part of the book deals with Ruth's lecture tour in America and Is far and away the most uncritical and panesyrical tribute to the United States that I have ever encountered from the pen of an English writer. It should assist her American sales enormously, but I hope that next time Miss Britain goes lecturing on this continent she will stay longer. Of the value of the book as a picture of late Victorian, Edwardian and Georgian manners and morals, or as a history of the women's suffrage movement, one can speak more enthusiastically, but it is a stout that has been well done more than once before, notably by Alee Waigh in "The Ballio's."

FUN WITH PHILATELY

"Antigua, Penny, Puce," is a shot another direction altogether, the another direction alto

R ROBERT GRAVES is a very versatile young man.

Friends whose literary judgment I be spect and who themselves fought through the late war have described Mr. Graves "Good Bye to All That" in my hearing as the best, bitterest, and most authentic of all the war novels. Having got through the war but never through a war novel, and prevented from speaking here with my usual authority. In "I, Claudius," however, I went willingly back to Imperial Rome with Mr. Graves, and enjoyed the trip immensely. It, and of successor "Claudius the God" were full of blood and thunder and good hearty meat as well as an astonishing amount of profound historical research.



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For romantic moments under southern stars, a graceful trock of white organza. Huge scarlet, green and white poppies at the bodice echo the delicate scarlet and green embroidery banding the voluminous skirt (right). The Robert Simpson Co. Ltd.

Second Rote. Fine white jersey fashions this exceedingly simple costume. Neckline and waist are accented with braid trimming in white, green and black. The little Dutch hat has an open crown (left). The Robert simpson Co. Ltd.

Play suit of bras and shorts in red and

Play suit of bras and shorts in red and white printed cotton, with short skirted beach coart to match (centre). Another view is shown at the lower right. Coolie hat of white linen with blue pompon, shell braceiets, blue and white monk sandals and a white started red canvas beach bag, complete the accessories. The South Shop, The T. Eaton Co.

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Beige-checked brown jacket of novelty cotton with wide leather belt and orange acct, over a beige skirt. Milgrim hat in white straw with buckled brown ribbon (right). The South Shop, The T. Eaton Co.

Lower Left. There's a blue fishnet scart knotted casually around the neck in the two-piece sports costume. Blue dots can broider the crushed raspberry packet, in contrast with the natural linen of the skirt. The hat is une of the new bumper pill-boxes. The Robert Simpson Co. Ltd.



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LILY WASHIMOTO, Japanese soprano of Vancouver, who recently arrived in Toronto as a scholarship student at the Toronto Conservatory of Music. She made her initial concert appearance in the city at a recital of advanced students at the Conservatory Hall on Jan. 11th.

BY MARIE CLAIRE

ALL this tendresse of weather threatens to get us down. It's very like having a beau who ordinarily treats one with crisp friendliness go suddenly soft and yearning. It's unsettling, that's what it is.

Who ever heard of walking the dry woods of this province in a tweed suit and bare head on New Year's day? Yet we did, within three miles of Lake Ontario. It's just a question if we're going to find spring half so precious not preceded by winter.

Ten days ago we picked some fine black branches from bushes in the garden to make those frosted decorations for the house. (It's a matter of dipping the sprays in heavy boiled starch and then in artificial micas snow, in case you're interested in practicalities.) It almost turned our heart upside down on coming back to town yesterday to find the two silver jars of apparently snow-laden branches on the mantelphece in florer. All up and down the frosted twigs are minute

Sob stories don't often crowd their way into this column. A rigorously cultivated distrust of sentiment is the radety-pin that fustens our breastplate. However, this happens to be true.

A genial and wealthy friend of ours finished his Christmas shopping after dark on Christmas Eve-in that forehanded way for which men are famous- and as he made his way out to his car was asked to buy a magazine by a very small girl with a school-bag full of them hung around her neck. You may recall that the weather on Christmas eve in these parts was singularly unpleasant. The little girl would have qualified completely for the role of the little lame Match-seller except that she was cheerful and had two wet feet. Our friend pulled up. "How's business" he asked, fumbling for his note case. "Pretty good, I've sold three," said the indomitable business woman. "Woll, there you are, you've sold several more," said the man handing her a five dellar bill, lifting his hat as to a Duchess, and climbing into his car. The door slammed, the chauffeur ran around and mounted, and a frantic hammering shook the



ALBERT HIRSH, American pianist, who appears at Eaton Auditorium on Jan. 21st in the third concert of the

town yesterday to find the two silver jars of apparently snow-laden branches on the mantelpiece in flower. All up and down the frosted twigs are minute bridal wreath blossoms of the most ethereal green. On second thought, perhaps we need not worry over spring.

Sob stories don't often crowd their way into this column. A rigorously cultivated distract of first column. A rigorously in the sate of them laght, but heads—just heads."

"Some of my men friends say to me, 'My you have a smooth job, all those beautiful women coming in all day, sitting there chatting and being there was in the difficult wave below the crown, 'but I say to them, 'You're all wet—they're all just heads to me, some of them dark, some of them light, but heads—just heads."

It depressed us for hours.

has car. The door slammed, the chauffeur ran around and mounted, and a frantic hammering shook the window. "Hey, mister, you've made a mistake"..., and the creature held out the five dellar bill. "So I have, my dear." sand her customer accepting it in his note case, handed her a ten and drove off. That's all. But we thought it was nice.

O'I'R customary hairdresser was off on leave of absence. We agreed to submit to "our Mr. Longridge," and a fall and personable young man took over Every woman in town was a fall and personable voung man took over Every woman in town was short a demented pattern among them. They've been on sale in New York ever since their designer arrived there a few weeks ago with her eyebrows and eyelashes painted bright blue. Oh, Schiapprelli knows how sweet are the uses of advertisement. They can now be bought in Toronto, "Modern Times" is our favorite. A



"HOW ARE YOU THIS WINTER, DOCTOR?"



I have built up complete resistance to cold.

ONSTANTLY people all over the continent, knowing I'm nearing my 80th year, ask "How are you this winter, Doctor?" I always answer: "Fine!": "Never better": "Younger each year." I never have a cold—haven't had for 23 years. I don't even mind the cold as I go around lecturing in all weathers and I wear no underwear, vest nor overcoat. I may be in Winnipeg when it's below zero, next month in Florida where people swelter, as unconcerned one place as the other. Again, "How do you do it?" Before every audience I dety fatigue, old age, disease and premature death. Again, "How do you do it?" "Simply through understanding, will and obedience."

obedience."

I am created by a Perfect Creator, therefore created in perfection. The purpose That my bodily perfection shall demonstrate the perfection of its Creator. To that end my Creator surrounded me with health laws which I obey. My reward is a perfect body which can defy old age,

fatigue, disease, colds and premature

The most important part of my health program is proper foods—the kind the Creator intended. Four-fifths of my foods

are natural, vital and rich in minerals.

Our food canal is formed to function perfectly only upon natural foods. It can do so only when we use natural foods.

Natural foods are vital and vitalizing and build in us vitality, youthfulness and resistance.

resistance.

Mineral rich foods build in us "A normal mineral reserve, our first defense against fatigue, old age, colds, disease and death". Here is a great fact, believe it or not—it matters not a finger snap tome. Roman Meal, Bekus-Puddy, Lishus and Kofy-Sub are sources of the minerals that build my normal mineral reserve, also by far the richest source of blood-building iron known to me. If you doubt write me for proof which cannot be doubted.

You are "smart and can't be cajoled by

doubted.

You are "smart and can't be cajoled by an advertisement"? Well, I care not. I have not the least urge for you to live as I live. I only point the way to a better, saner, more exultant and exuberant life, and allow my readers to do as their best intelligence directs. I know positively this: Those who use my foods persistently for a month will be willing to swear I have told the truth. Write for free booklet "H o w to K e e p Well" and other literature. Address Robt. G. Jackson, M.D., 521 Vine Ave., Toronto.

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and Post Office cancellations in indelible ink color on white (swell for the South), and darker shades, too. Schiaparelli's Escutcheon" is perhaps the trimmest of all—just lots of varicolored shields on a plain field. The silk in all, we should add, is that fat heavy kind that has practically no loading and makes the most satisfactory dresses in the world.

COMING EVENTS

York ever since their designer arrived there a few weeks ago with her eyebrows and eyelashes painted bright blue. Oh, Schiaparelli knows how sweet are the uses of advertisement. They can now be bought in Toronto, too.

"Modern Times" is our favorite. A swell dark navy blue with occasional cors and nuts in white clearly outlined with a thin red line scattered over it. You remember, of course, how Mr. Chaplin ran amuck and began tightening everything that looked remotely like a cog in his last picture. You probably felt relieved, too, when his attention was deflected by the hydrant from the buttons on the fat woman's chest.

"Fresh Strawberries" and "Green Vegetables" are self-explanatory. "Exposition Moderne 1937" makes use of bridges and minarets and towers in harsh greens, yellows and cerise on a dark navy background; while it sounds terrible it is actually fairly restrained and very smart. "Subways of Paris" has route lines in blue with entrances and exits in white on navy, brown, or green, "Postage" has French stamps



SINGER. Nellie Smith Loukides, dramatic contralto, who appears in re-cital at Eaton Auditorium on Jan. 20th.

—History of Canada, January 4-11

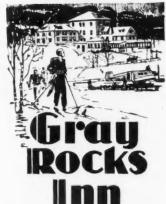
LAUSE GOES

Agriculture: Hon. James Gardiner, Minister of Agriculture, for-mally announced policy of closer fed-eral supervision of selling, and elimi-nation of all regulation of producnation of all regulation of production, of farm products, a policy which involved scrapping of Marketing Act even if it is upheld by Privy Council, Economic Index: Declines in carloadings, bank clearings and speculative trading reduced economic index from 116.6 to 115.2 in week ending Jan. 2. Defence: Obsolete destroyers "Vancouver" and "Champlain" decommissioned by Department of Defence; the two modern destroyers purchased from Great Britain will be given the names of the ships they are replacing. Finance: Hon. Charles Dunning. Minister of Finance, announced that Canadians who owe money on gold clause bonds will be protected by legislation against possibility of having to pay who owe money on gold clause bonds will be protected by legislation against possibility of having to pay heavy premiums on such obligations. International Affairs: Baron Robert Silvercruys, first Belgian Minister to Canada, presented credentials to Lord Tweedsmuir. Marine: Port of Montreal had greatest shipping season since 1928, Port Warden Robert C. Brown announced: 57.528, 649 bushels wheat cleared, an increase of 29,528,649 over 1935, was greatest factor in cargo increases: 1.133 overseas vessels used the port during season, an increase of 116. Postoffice: Air mail costs in Canada during first fiscal year were \$275,971 and air mail revenue \$533,048, Postoffice Department announced. Radio: General Manager Gladstone Murray of CBC ruled that Hospital Workers Union may use radio, if prepared to of CBC ruled that Hospital Worker's Union may use radio, if prepared to pay for time on air, in its fight for wage and working conditions adjustment in Toronto. Mexico is willing to discuss radio interference with Canada and the United States if assured of being assigned exclusive international broadcast bands in exchange for stopping interference with Canadian and American stations, Alfonso Gomez Morentin, Mexican Director of Radio, stated. Correspondence between Mexico and Canada on radio situation is in progress, it was stated at Ottawa. Resources: it was stated at Ottawa. Resources: Conference on wild life conservation called by Hon. T. A. Crerar resolved to ask for negotiation of interna-

CONSERVATORY STRING QUARTET

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ENGAGEMENTS

Mr. and Mrs. Charles McCrea Helen Flizabeth, to Mr. Kenneth Westruj Peacock, son of Mrs. W. W. Peacock and the late Mr. Peacock, of Hamilton the marriage to take place on January 30th.

The engagement is announced of Marion Erskine Thomas, daughter of Mrs. Thomas and the late Mr. J. H. Thomas, of Ingersoll, to Mortice Moore Turner, son of the Rev. Dr. and Mrs. H. H. Turner, Ingersoll, the marriage to take place very quietly the end of Japanese.

DEATHS

FORIN At Edmonton, Alberta, Jan 2nd, Alexander Forin (Medicine Queen's 1886), eldest son of the late John and Jane Forin, of Belleville, Ont., and dearly beloved husband of Winnifred Fair.

tional agreement to prohibit discharging of oil into ocean waters where fish and waterfowl would be detrimentally affected, for uniform legislation throughout Canada on use of firearms, and for consideration of possible necessity for closed season for wild duck. Bureau of Statistics reported to conference that fur farm production now amounts to 31 per cent, of total fur production in Canada. Senate: Prime Minister Mackenzie King announced appointment of J.W. de B. Farris, Vancouver, ment of J.W. de B. Farris, Vancouver, to Senate to fill vacancy caused by death of Hon. Charles McDonald. Session: The Prime Minister an-nounced that Norman McLarty, Essex nounced that Norman McLarty, Essex West, will move, and Dr. C. J. Veniot, Gloucester, will second, the Address in reply to Speech from Throne. Sports: Resolution to establish Ministry of Sports as a department of Government placed on House of Commons order paper by Hugh Plaxton, Toronto-Trinity.

Tariffs: Reduction of German duty on Canadian wheat to one mark per 100 kilos will be effective until Aug. 31. the Department of Trade and Commerce announced. Canadian duty on corn, suspended during recent do-Commerce announced. Canadian duty on corn, suspended during recent domestic shortage, has been restored. Veterans: War Veterans Assistance Commission completed public sittings and began preparation of report; registration of unemployed service men with the Commission estimated at 35,000 to 40,000.

ALBERTA

Cabinet: Resignation of C. C. Ross as Minister of Mines accepted by Premier Aberhart and N. E. Tanner, Social Credit member for Cardston, sworn in to fill vacancy; Hon. Mr. Tanner is a Mormon bishop. Codes: Magistrate A. H. Gibson of Edmonton ruled Alberta's printers' code is non-operative owing to a technical fault in Order-in-Council which proclaimed it. Interest Rates: Independent Order of Foresters filed suit in Supreme Court claiming full interest payments on \$181,000 in bonds held by the Order and guaranteed by Alberta Government. Planning Committee: The Social Credit I lanning Committee recently appointed by Premier Aberhart laid down eleven principles as guides for future Social Credit developments; its report apparently greatly influenced by John Hargrave, of British Social Credit party, favored Douglas rather than Aberhart theories; most striking recommendation was that debt-free currency negotiable within the province be issued; Premier debt-free currency negotiable within the province be issued; Premier Aberhart later denied that he had any intention of creating a currency to conflict with present Canadian

BRITISH COLUMBIA

Health: Hon. G. M. Weir, Provincial Secretary, announced estimate that in spite of the greatly expanded health services of the Province, health and welfare expenditures will be thirty-five cents less percapita in 1937 than in 1929; he attributed the decrease to more efficient operation of the provincial health department and to savings resulting from the prevention of disease. Dr. S. C. Peterson, provincial director of the division of venereal disease control, inaugurated prov-Health: Hon. G. M. Weir, Prodisease control, inaugurated prov-ince-wide campaign to combat vener-eal disease.

ONTARIO

Finance: Treasury Department announced sale of second \$20,000,000 refunding loan within twenty 000 refunding loan within twenty days; debentures are serial issue maturing from 1943 to 1962; earlier maturities sold at 98.65 and bearing 2½ per cent, later maturities sold at 98.52 and bearing 3 per cent. Hydro: Ottawa Valley Power Company filed writ claiming \$1.440.000 for power held available to Ontario Hydro Commission but not accepted. Income Tax: Hon, David A. Croll, Minister of Welfare and Municipal Affairs, announced Government will no longer share provincial income tax with tax with municipalities but will take over en-tire cost of mothers' allowances and the municipalities' share of old age pension costs. Law Society: New pension costs. Law society: New rules announced by Law Society of Upper Canada require all lawyers to keep clients' funds in separate ac-counts and provide drastic punish-ments for barristers pursuing im-proper courses in handling such funds.

QUEBEC

Appointments: Alexandre Larue, formerly private secretary of ex-Premier Adelard Godbout, appointed chief of service of Legislature Libcniei of service of Legislature Library; Réné Garneau, former private secretary of Premier Duplessis, appointed secretary of Attorney-General's Department. Highways; Hon. Francois Leduc. Minister of Highways, announced plans for improving the four main highways leading into Quebec City. Municipal Affairs: Re-count initiated by supporters of ex-Mayor Camillien Houde confirmed J. Adhemar Raynault in office as Mayor of Montreal with no important change in majority.

ARTS AND SCIENCES

Biochemistry: Dr. D. B. Finn of Halifax announced discovery of a practical scientific test for the freshness of fish at annual meeting of Biological Board of Canada; method can probably be extended to meats. Conservation: Hon. T. A. Crerar announced appointment of Dr. C. Marius Barbeau as Chairman of Advisory Board on Wild Life Protection. Drama: Appointment of Michael St. Denis as adjudicator of finals of Dominion Drama Festival announced; St. Denis, trained in the French theatre, is now director of Le Theatre Ecole, London, England, Ichthyology: National Committee on Biochemistry: Dr. D. B. Finn of Ichthyology: National Committee on

Fish Culture recommended more in-tensive and scientific fish culture in Canada, and extensive program to improve game and commercial fish supply. Photography: C. M. John-ston. Ottawa, elected Fellow of Royal Photographic Society; P. T. Timms, Vancouver, elected Associate. Re-trigeration: Biological Board of Canada announced development of new type of refrigerator car for bet-ter railway transportation of fish and ter railway transportation of fish and other perishables over long distance

ECCLESIASTICAL

Roman Catholic: Rev. John C. Cody, parish priest at Eastview, Ont., a suburb of Ottawa, appointed Bishop of Victoria; he is 37 years old, the youngest member of the hierarchy in Canada.

EDUCATION

Dalhousie: President Carleton Dalhousie: President Carleton Stanley announced Dalhousie University two anonymous Christmas gifts totalling \$15,000. Handcrafts Guild: E. A. Corbett, Toronto, director of Canadian Association for Adult Education, elected president of Canadian Handcrafts Guild. McGill: Quebec Government made New Year's grant of \$10,000 for agricultural research at Macdonald College. Western: Frederic C. Gezmer appointed to Department of Business Administration, University of Western Ontario, to succeed Professor L. W. Sipherd who was granted leave of absence to do was granted leave of absence to do commercial research. Wisconsin: Dean George C. Sellery, native of Kincardine and graduate of Univer-sity of Toronto, appointed acting-President of University of Wisconsin.

LABOR

Dominion: Officers of Trades and Labor Congress of Canada began campaign for "more positive legis-lative recognition of the right of workers to organize in unions of their own choice." Ontario: Memtheir own choice." Ontario: Members of Central Registry of Graduate Nurses voted by large majority in favor of eight-hour rather than twelve-hour day for private cases in hospitals. Quebec: Bank employees formed Federation of Bank Employees of the Province of Quebec and submitted copy of Federation's bylaws to provincial Department of Labor. Montreal Trades and Labor Council severed all connections with Labor Party of Canada.

OBITUARY

Bessette, Alfred, (Brother André), Montreal, "The Miracle Man of Montreal," founder of the shrine of St. Joseph's Oratory (94). Catellier, Ludger, Batiscan, Que., former chief attorney of federal Department of Interior (52). Forin, Dr. Alexander, Edmonton, former penitentiary physician, past president Alberta Medical Association (79). Gardiner, Mrs. William H., Niagara Falls, Ont., second cousin of Queen Elizabeth, matron of Children's Shelter and superintendent of home for elderly people at Niagara Falls. Hutchison, George N., Ottawa, retired Assistant Chief Architect of Public Works Department (66). Isaacs, George, Walpole Island, Ont., chief of the Pottawattomic tribe of Indians (66). Lefebyre, Thomas, Roberval, Que., practised law 55 years, was law partner of late Premier S. N. Parent (70). Leitch, Colin St. Clair, (K.C.), St. Thomas, Ont., authority on municipal law, county solicitor for Elgin. Little, Rev. John, Rockwood, Ont., Presbyterian minister, former blacksmith (81). Loud, John W., Portland, Me., once freight traffic manager Grand Trunk Pacific Railway (90). Lynch, Walter G., Montreal, vice-president and credit manager Inpeople at Niagara Falls. Hutchison, George N., Ottawa, retired Assistant Chief Architect of Public Works Department (69). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of the Pottawa wattomic tribe of Indians (66). Isaacs, Georse. Walpole Island, Ont., chief of Indians (66). Island, Ont., chief of Indians (66). Island, Ont., chief of Indians (66). Island, Ont., authority on municipal law, county solicitor for Eigin. Little, Rev. John, Rockwood, Ont., authority on municipal law, county solicitor for Eigin. Little, Rev. John, Rockwood, Ont., Presbyterian minister, former blacks mith (81). Loud, John W., Portland, Me., once freight traffic manager Indians, and the standpoint of the Soviet Union ages Grand Trunk Pacific Railway (190). Lynch, Walter G., Montreal, vice-president and credit manager Indians and the standpoint of the Moscow Art Theatre, which the drama in Great Britain, the United engineer of Ontario Hydro-Electric Power Commission, former principal of Toronto Technical School. Moore, Rev. J. E. (Ph.D., D.D.). Peterborough, Ont., retired Methodist minister (85). Mullins, Mrs. Annie M., Winnipeg, wife of Senator Harry A. Mullins, (76). Murphy, John, A. Mullins, (76). Murphy, John, A. Mullins, (76). Marphy, John, and the standard of the Society of the Moscow and the theory of the moscow and the decades of progress in theatried and credit manager in the first of the standard progress in the tribe standard provinced for the British in breast two years and the instruction of ister (86). Mullins, Mrs. Annie M., Winnipeg, wife of Senator Harry A. Mullins (76). Murphy, John, Halifax, member of Nova Scotia Power Commission, former mayor of Halifax (55). Oliver, Capt. William, Vancouver, noted missionary skipper of Pacific coast, built and sailed ships in interest of missions of former Methodist church (88). Riley, Ezra H., Calgary, represented Gleichen in Alberta Legislature 1906-9 (70). Roy, Edgar Campbell, Weston, Ont., secretary Canada Cycle & Motor Co. (51). Welton, Enoch, Newastle Bridge, N.B., oldest work of the Service of Pacific coast, built and sailed ships in interest of missions of former Methodist church (88). Riley, Ezra H., Calgary, represented Gleichen in Alberta Legislature 1906-9 (70). Roy, Edgar Campbell, Weston, Ont., secretary Canada Cycle & Motor Co. (51). Welton, Enoch, Newastle Bridge, N.B., oldest or the Service of the Moscow Kamerny Theatre, the father of symbolism in scenic presentation, ont., member Canadian Bisley team of 1890, deputy sheriff of Wentworth County for 45 years (79).

To Alkalize "ACID STOMACH" TRY THIS AMAZING PHILLIPS WAY ... ACID INDIGESTION GOES **ALMOST** INSTANTLY SIGNS WHICH OFTEN INDICATE "ACID STOMACH" Pain After Eating Feeling of Weakness

On all sides, people are learning that the way to gain almost incredibly quick relief, from stomach condition arising from overacidity, is to alkalize the stomach quickly with Phillips' Milk of Magnesia.

You take either two teaspoons of the liquid Phillips after meals; or two Phillips' Milk of Magnesia Tablets. Almost instantly

"acid indigestion" goes, gas from hyperacidity, "acid-headaches" - from overindulgence in food or smoking-and nausea are relieved. You feel

made over; forget you have a stomach. Try this Phillips way if you have any acid stomach upsets. And try it particularly. for quick relief, if you are using a less natural or less effective alkalizer. You will be surprised at results. Get either the liquid "Phillips" or the remarkable new Phillips' Milk of Magnesia Tablets. They're delightful to take and you can carry them in your pocket or purse. Each tablet equals a teaspoon of the liquid form. Only 25c for a big box at drug stores.

Frequent Headaches

Loss of Appetite

Sleeplessness

Mouth Acidity Sour Stomach

MILK OF MAGNESIA

THE SOVIET THEATRE FESTIVAL

with original touches of his own has produced works as contrasted as "The Beggar's Opera" and O'Neill's "Desire Under the Elms." Meyerhold of Leningrad, an uncompromising foe of realism as an end in itself, is recognized as a daring and revolutionary mnovator who has been a prop to the Soviet in extending the scope of drama in Russia; but like Tairov he is cosmopolitan in his sympathies. He aims at productions as emotionally intense as

COMING EVENTS

JOHN CHARLES THOMAS, the distinguished American baritone who is to be heard in concert at Massey Hall next Tuesday evening. January 19, continues to be one of the outliving actors, and Vladimir Neurovich. Darchenko whose organizing genius made the Moscow Art Theatre possible. Associated with them in these Festivals are other famous leaders and friendly rivals like Alexander Tairov of the Moscow Kamerny Theatre, the father of symbolism in scenic presentation, and Vsevolod Emilevich Meyerhold of Leningrad, also a spectacular genius. Both have become leading figures in what has been termed "The Theatre of Revolt."

Stanislavsky and Danchenko sought the "inner psychology" of dramatic interpretation, for it was in the later nimetres that psychology first became a recognized factor in acting. Both were primarily realists, and no actorpast or present has been more adept than Stanislavsky in Suggesting thoughts without words. His lifelong condition Danchenko had the organizing senius to transmute his partner's ideas into definite and memorable form. Intense psychological interest has, however, been but one phase of the modern Russian theatre. Originality in decoration has long been one of its most salient phases, whether exemplified in Leon Bakst's decorations for the Diaghileff Ballet or in Tairov's scenic symbolism applied to world-famous masterpieces, While not regional touches of his own has neaded that of all nations his field, and with original touches of his own has produced works as contrasted as "The Beggar's Opera" and O'Neill's "Desire Under the Elms," Meverhold of Leningram was relating ble ad-



SCENE FROM THE PLAY, "TSAR SALTAN", in the Children's Theatre,

DRESSING TABLE

were the hips, but some of the beach skirts with by younger girls, are as full as a peasant skirt with the pleats spreading from the waistime. Made very short, and in gay prints or vivid dark colors the effect is new and attractive for conticul naures.

IF YOU are planting to visit and the office, carolina or Bermada, take them as a Lodd supply of woolies a toperat sweaters and cacket dresses. In Bernada, you will live in wool pulloyers not skirts in pretty pasted shades, thus a culotte skirt for his cyline, and one or two summer trosses and a beach outin. In

THE nape of your beck and the V under your beck and the V under your throat have a between the all is not good on a may want to take there is an a round to the buggage and round place only the an also thing to play the an also thing to play the an also thing to play the analysis of various areas, at the pull round is good to the pull round is a seen and the policy of the analysis of the pull round is a seen and the policy of the seen and the policy of the seen and the despitation of an even a play that we see helpful in the appearance of an even a play that the action of these are industrial to the algure. These appears on the player of the seen and the of those and in fluctuation of those and in fluctuation of the seen and the constitute that the action rays of the suns which may not change in the indicates of Bernarda sunstaine, you may as well because of the seen and the performance of the constitute for the constitute of the constitute of the constitute for the constitute of the constitution of the



DESTINED FOR BERMUDA—Two-piece frock of sunburn silk linen with matching coat of nubbed monotone tweed. The hat of exotic straw is banded with fluted ribbon in suntan. Fairweathers, Limited.



How to Ease









When the gong signalizes triumph for the novice, rather than defeat, his inspiration has likely been derived from that spicy variety show featuring 57 delectable stars, appearing three times daily in all the better Canadian houses.

WHAT'S this swinging, musical tinkling filling the air these winter evenings? It's Amateur Hour — in countless kitchens throughout the land! Pots and pans clank merrily - spatulas sing against trying pans and the stirring music of a thousand spoons beats the joyous measure of gustatory con-

Ah! The Amateur! Public Epicure Number 1 - foremost impresario of the food-lights; grand knight of the Order of Lucullus; at home on the range, gallantly unafraid before the mixing bowl!

You might well ask by what alchemy the leaden-handed tyro of the cookstove has become the glittering king of the kitchen! For alchemy it is indeed. Yet it does not concern the magic of an era past of vials and philters and incantations. Today's opensesame to culmary skill is spelled in the household name of Heinz, and vials and philters are replaced by tins and bottles bearing the keystone label of the 57 Varieties.

If you would rise to gustatory fame, follow closely these two precepts: First, go to your grocer, and order from him a well-stocked shelf of Hemz magic short-cuts to cooking skill. Omit none soups, sauces, ketchup; vooked spaghetti and macaroni; vinegars. olive oil; tomato juice; mince meat; olives and pickles and all the tempting array of delicious yiands that make up the famous 57! Then, learn to use each of these properly. By sending twenty-five cents to the H. J. Heinz Company. Dept. SN 46, Toronto, you will acquire a copy of the Hemz Book of Salads and Meat Cookery welcome addition to the gourmet's library. Or, 10c will do if you also enclose labels from 5 tins of Heinz Soups.



SALADS-MAN-MADE

Certain captains of industry and art find in the salad bowl an outlet for their love of Mumbo Jumbo and their flair for gustatory creativeness.



A MADMAN TO TOSS IT

A Spanish sage once observed that it takes a quartet to compose a proper salad: a spendthrift or the olive oil, a miser for the vinegar, a counsellor for the salt and a madman to toss it



PUBLIC EPICURE NO. 1

Call him a snackateer if you will. Fact remains he empties his drawing room and crowds his kitchen. Like all inspired amateurs, he's (hel) conscious, and in his pantry you'll find a goodly store of Heinz.

Tune in on the smartest day time program "Heinz Magazine of the Air", home-making fashions, babies, fiction, drama, music Mon. Wed., Fri., 11 a.m., CFRB, Toronto, CKAC,



AMATEUR SECRETS

Listen with tongue in cheek to that tall tale of the recipe brought from Montparnasse, where onion soup is a rite. Like as not your host



HOME ON THE RANGE

From him, the oven hides no secrets. Proud of the authenticity of his Boston baked beans, the amateur chef vaunts his culmary skill with ippropriate showmanship (Psst! Heinz baked

YES, THIS FOOD ENDS YOUR CONSTIPATION

Look out for those half-sick days, when you feel listless, headachy, out-of-sorts. Your trouble may be constipation. The real cause of common constipation is too little "bulk" in meals. Your system misses its regular exercise.

Get this needed "bulk" in a delicious cereal: Kellogg's ALL-BRAN. Within the body, its "bulk" absorbs moisture, forms a soft mass, gently sponges out the system.

Why keep on feeling bad when you can feel good? Millions of people use ALL-BRAN. Tests prove it's safe and effective, ALL-BRAN is gnaranteed. Try it a week. If not satisfactory, your money will be refunded by the Kellogg Company.

Two tablespoonfuls daily are usually sufficient. Serve as a cereal, with milk or cream, or cook into recipes. Remember, ALL-BRAN also supplies vitamin B and iron.

Certainly you'd rather eat a food than take pills and drugs. Buy ALL-BRAN at your grocer's. Made by Kellogg in London.

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to Glasgow, Belfast and Liverpool Feb. 5 LANCASTRIA Feb. 19 ANDANIA

to Plymouth and London Jan. 28 ASCANIA Feb. 4 ANTONIA

Feb. 18 ALAUNIA Feb. 25 AUSONIA to Cobh and Liverpool Jan. 30 SCYTHIA Feb. 13 SAMARIA

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to Plymouth and London Jan. 30 ASCANIA Feb. 6 ANTONIA Feb. 20 ALAUNIA Feb. 27 AUSONIA

to Glasgow Belfast and Liverpool Feb. 7 LANCASTRIA Feb. 21 ANDANIA

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ABOUT

BY CYNTHIA BROWN

WHEN the Literary Editor of this important Weekly Journal (Advt.) finds a cook book among his stacks from the publishers—and astonishingly enough, there are publishers who apparently regard dissertations on food as literature—it is his custom to hand it over to me. Not for review—goodness. I couldn't expect that, though lives there a woman with soul so dead that she doesn't feel sure she could review books?—no, for investigation. I am to take these home and read them, I am to experiment with the recipes they contain, it's my digestion taking their suggestions seriously.

The shelf devoted to My Art has gradually developed into a sort of zoo for wild cook books, and one of these days is going to need its own keeper.

Very occasionally one of the creatures finds a place among the domestic volumes at the far end of the bookcase and becomes incorporated in the life of the household. Such, I suspect, will be the fate of "Food for the Greedy," a collection of recipes by Nancy Shaw, published by R. Cobden Sanderson, L. London, and selling for 3.6 net in England.

It's a charming looking little book, to begin with, and I'm very susceptible to appearances. In its rose and white striped cover, enclosed in a matching envelope with a window to show the title, it would make a good present for any domestically inclined friend. I should have thrown out this hint before Christmas, but you know how it is—Christmas columns have to be written ahead and I didn't get round to investigate it in time. It's full of interesting recipes. The author assumes the reader knows the rudi ments of cooking but her recipes are perfectly simple to make. They are, she states frankly, the ones constantly in use in her own house and perpetually borrowed by her friends. She publishes them to make it easier for everyone, including herself. All of which has a cheerfully truthful ring about it.

I'll not try to follow any scheme but give you some of her recipes for this and that that seem good to us.

I'll not try to follow any scheme but give you some of her recipes for this and that that seem good to us.

TUNNY FISH SOUFFLE

Take a small tin of tunny, drain off the oil and run boiling water over it

take a small the of thinky, drain of the oil and run boiling water over it in a strainer.

Cook a piece of butter the size of an egg in a saucepan with three heaping dessertspoons of flour. When well mixed and beginning to color add boiling milk in small quantities, stirring over the fire till the whole mixture is as thick as a liquid potato purée. Remove saucepan from the fire, mix in three yolks of eggs well beaten up, and then the tunny fish minced finely. The three whites of eggs and some spoonful of ham, chopped, are now added and the whole mixture put into a buttered soufflé dish and cooked in a hot over for 30 minutes.

I think myself that recipe could have been condensed to half the words, but then I like to get on with things. Anyhow it's a good luncheon dish.

EGGS ROSEBERY

Scramble eggs and mix in any left over cold salmon, adding salt and pepper. The dish, if properly made, should reproduce Lord Rosebery's rac-ing colors: viz., primrose and rose It looks pretty and tastes delictous.

BAKED BANANAS

Place the peeled bananas in a bakking-pan and on them put several large pieces of butter. Then add a liberal amount of granulated sugar Squeeze a lemon over the whole and bake until the bananas are a nice golden brown color. Mix a little powdered cinnamon with some granulated sugar and serve separately.

One of my own favorite family recipes is a Swedish almond cake pudding that I have quoted before in this commu. It's rich and rare and it has brought me in some very entertaining correspondence. Apparently it has caused schism, if not permanent dyspetsia in more than one family. The trick is in the cooking and although intellectually I am convinced 275 in any oven is 275 and equally bot in cold practice I don't believe a though intellectually I am convinced 275 in any oven is 275 and equally bot in cold practice I don't believe a word of it. It I put pastry in my oven at 450 as some cook books tell me to not only would the pastry disappear in a cloud of smoke but when the smoke had cleared away I'd find the hands that had put it in neatly burned off at the wrists. That pudding gets started in an oven that registers 275 in this house, and the heat climbs to 300 and no more and it takes about 35 minutes to cook and I'm not going to talk about it any more. I'm going away mad. We can make it and our friends think it's swell—to the dence with you.

What I'm trying to get at—and who

friends think it's swell to the deuce with you.
What I'm trying to get at and who is it likes getting on with things, dears, is Nancy Shaw's recipe for

DANISH APPLE PUDDING

DANISH APPLE PUDDING

Cook five large apples, peeled and quartered, to a pulp with a very little water and some sugar. Don't make them too sweet. Now mix one-quarter pound of fruit sugar, one-quarter pound butter, the yolks of two eggs, and one-half pound of almonds put through the nut mill. Put the apple purce at the bottom of a fireproof dish and spread this paste over it. Bake about three-quarters of an hour until a golden brown with a crisp top. Serve with big lumps of whipped cream flavored with almond or vanilla on top. It is equally good hot or cold. If it is to be served hot you must do it rapidly to prevent the cream liquifying. That will taste just the same as my almond cake with apples and perhaps it won't worry you so in the construction. Unfortunately it won't look as smart as mine, a high turns out on a silver platter. But can I help that? Now mine . . by the way, would you like my recipe over again? I seem to be doing a good deal of boasting about it. All right, here it is.

SWEDISH ALMOND CAKE PUDDING s ozs. (1 full eup) fruit sugar s ozs. almonds



SMART AND SNUG FOR COOL AND WINDY DAYS, a white velvet hat stitched and trimmed with a soft green chiffon band. A matching scarf is worn with the beautifully tailored white coat.

4 egg yolks—4 egg whites
I ibsp. melted butter.

Cream butter, add sugar gradually, then the melted butter and stir and stir until it is smooth as silk. Then add the almonds blanched, skinned, and put through the nut mill or rotary grater. Add the stiffly beaten whites last of all. Bake in a large angel-cake tin other people call it a tube pan, 1 believe for 30 to 40 minutes in a moderate oven (275 rising to 300°).

If the tin has been well buttered and then floared you should have no difficulty turning the cake out on a platter. Serve it with codded apples in the centre and whipped cream on top. It should not be of the consistency of almond paste, my dears, and your family should not sink down like well aden sand barges after dinner and breath stertorously all evening. It's really a delicious concoction. I don't believe the Danes can touch it.



TRAVELERS

Miss Diana MacDougali of Mont-real, has sailed by the Aquitania for Paris, France, where she will con-tinue her studies at Mile, Boissier's

Mrs. Grant Glassco, who has been visiting her mother, Lady Price, in Quebec, has returned to Toronto.

Paris, France, where she will continue her studies at Mile. Boissier's
School.

Mr. and Mrs. C. R. Tetley and spend some time on the French
Miss Barbara Tetley of Montreal. Riviera, returning to Toronto in
have sailed from New York for the



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UNITED STATES LINES





AT THE CHILDREN'S FANCY DRESS BALL held at the Empress Hotel, Victoria, B.C., on December 29. His Honor the Lieutenant-Governor smiling jovially awards prizes, while Mrs. Hamber stoops to talk with a very small Henry VIII, Greame Balcom, son of Mr. and Mrs. Arthur F. Balcom, of Oak Bay. The convener of the ball, Mrs. T. A. Johnston, regent of the Navy League Chapter of the I.O.D.E., under which auspices the ball was held, is the lady with the ribbon.

BERNICE COFFEY, SOCIAL EDITOR

L.J. eyes are on, and all loads lead to Orlawa, as this is being written, and otherwise the content of the cont

ss Patricia Bate and Miss th Pertons, of Montreal, who guests of Mr Frank Abearn.

sparkling and gay music and rhythm on ice.

Besides Canadian stars, intersection occasion Misses will wear gold figured to skirt lengthening into the skirt

Mr. and Mrs. A. L. Ellsworth, Mr. and Mrs. C. H. Carlisle, Colonel and Mrs. R. Y. Earon. Mr. and Mrs. Robert Fennell, Mr. and Mrs. Robert Fennell, Mr. and Mrs. John C. Fraser, Mr. and Mrs. J. Y. Murdoch, Mr. and Mrs. J. Stanley McLean, Mr. and Mrs. J. Stanley McLean, Mr. and Mrs. R. L. Nathanson, Colonel and Mrs. Eric Phillips of Oshawa, Mr. and Mrs. Arthur B. Purvis of Montreal, Mr. and Mrs. Charles G. R. Wood, Mr. and Mrs. G. Harrison Smith, Mr. and Mrs. G. Harrison Smith, Mr. and Mrs. J. J. Vaughar, Captain and Mrs. W. A. H. Wackle, on and Mr. and Mrs. Charles McCrea.

MARRIAGES

Carlow Cambie—On Thursday, January 7, Viscount Carlow, son of the Earl and Countess of Portarlington, and Miss Peggy Cambie, daughter of the late Charles Cambie and Mrs. Cambie, formerly of Canada.

VICTORIA B.C.

Stephen-Hinton — On Wednesday, December 30, Mr. Alan Stephen, of Toronto, eldest son of the late Dr. W. A. Stephen and of Mrs. Stephen, of London, England, and Miss Dorothy Hinton, youngest daughter of Mr. and Mrs. J. H. Hinton.



AN INTERLUDE FOR TEA at the Granite Club, where the above three ace skaters are practising for the Coronation Carnival, to be held in the Varsity Arena, January 27-29. From left to right—Miss Fleanor O'Meara, Mrs. John A. McDougald and Mrs. Edward Gooderhani.



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—Ports of Call

ORIDA'S GAYEST SEASON

Youthful Florida, tingling in the flush of eager visitors, will this season pause in her hostess duties and call attention to the State's natural health wonders. Following the example of Old World spas and watering places which emphasize health and curative springs with natural phenomena, a large number of Florida's resorts will exploit their distinctive and unrivaled advantages in the near future as Nature's "k ngdom of the sun," according to railroad officials whose roads serve the climate of "June sunshine in January."

Florida of widening tourist appeal, coupled with the changing moods of resorters, is breaking many old-time vacation traditions. Hotel reservations bearing Florida postmarks and specifying intentions of a sojourn at a later period, indicate the growing trend of intra-state resort travel, in the opinion of many hotel executives, who see a lively flux of winter journeying as against the fixed habitation tendencies of former years. Further evidence of the winter transit movement is seen in the large number of inquiries sent to resort communities requesting date information of entertainments and happenings.

CITY OF DIVERSITY

JACKSONVILLE, Florida's financial, commercial, industrial and shipping metropolis, offers many attractions of interest to the northern visitor. Situated on the banks of the majestic St. Johns River this modern city is the point of convergence for all rail, highway, air and ocean travel to the State of Florida.

of Florida.

Spacious parks with all types of outdoor games, fifty-four holes of municipal and public golf, a well managed recreation centre, excellent fishing and hunting combine with attractive night clubs, theaties and charming restaurants in making life at Jacksonville a continuous round of pleasure. Greyhound racing adds to the thrill of the winter season and early week-day night

of Miami Beach.

And although that sounds like a description by a travel pamphlet writer, it happens to be true. Miami Beach is one of the few places in the United States where one can swim in the ocean all the year around. It has an average whiter temperature of 69 6 degrees, with an average maximum of 75.8 degrees, which means real confort. The average number of sunny days is 359. These are United States Weather Bureau records.

But enough of figures. No figures could be quite as entrancing as the city, itself a city in the sun, with its broad, palm-shaded avenues, its lovely parks, its magnificent golf courses and its hreathtaking sweep of ocean-front beach—seven miles of it. No figures, even to a statistician, could be quite as lavely as the silver sweep of Biscayne Bay on a warm, moonlit night. Miami Beach is in the sub-tropics and many a dream of a life of ease on some tropical is'e has come true right here. Fun in the sun is the primary consideration and there are scores of ways to achieve it. There are fishing, swimming, yachting, tennis, golf or just lazy days in the sun. There are horse races, dog races and many other sporting events.

Miami Beach, of course, is world

sporting events.

Miami Beach, of course, is world famous for the magnificent fishing it affords in the Gulf Stream which

journey on the sun-drenched sands

of Miami Beach



THE MAGNIFICENT BEACH, at Miami Beach, Florida, which has nine miles of ocean front. It offers ideal bathing conditions throughout the winter months

AND DAYTONA hunting combine with attractive night clubs, theaties and charming restaurants in making life at Jacksonville a continuous round of pleasure, Greyhound racing adds to the thrill of the winter season and each week-day night sees a gala crowd at the track.

A goodly portion of Jacksonville's desirability as a winter haven for those escaping the rigors of the North comes from the nearness of outstanding points of scenic and historic interest. Ponte Vedra, Neptune, Atlantic and Jacksonville beaches fascinate all those who behold them. At low tide these beaches afford a four hundred foot wide, smooth highway which parallels

makes its closest approach to the mainland off this island city. There are sallfish, bonita, dolphin and tuna in the warm "Stream" waters all the time. Added visitors are pompano. kingfish, marlin and almost 600 other varieties of fish. Old Izaak Walton would have swooned with joy had be ever fished these waters.

AND DAYTONA

FAMED for three decades as the Universal Speed Centre because of the straightaway automobile and motorcycle records that have been established on the incomparable beach that skirts its eastern border, Daytona Beach in recent years has gained another unique distinction—that of being as popular as a summer resort as it has been as a winter mecca for fifty years. This in Florida which, although the southernmost State of the Tinion, is climatically blessed by the fact that, being a peninsula, it juis into the Atlantic Ocean and Gulf of Mexico, and, in addition, is adorned by 30,000 for additional entertainment and recreation are incomparable bear that skirts its eastern border, Daytona Beach in recent years has gained another unique distinction—that of being as popular as a summer resort as if has been as a winter mecca for fifty years. This in Florida which, although the southernmost State of the Tinion, is climatically blessed by the fact that, being a peninsula, it juis into the Atlantic Ocean and Gulf of Mexico, and, in addition, is adorned by 30,000 for additional entertainment and recreation are fished and a thompson of the content of the con

COMING EVENTS

DAYTONA'S WORLD-FAMED BEACH. With a high-speed length of 20 miles and low-tide width of 500 feet, this tide-hardened stretch of Florida sand on which all straight-away auto speed records were established prior to 1956, is at times a Winter and Summer holiday Mecca for as many as 100,000 motorists, anglers and bathers.

—Photo by R. H. LeNeine, Daytona Beach.

The Atlantic Ocean for a space of forty miles. Fishing from the piers and jettles at the mouth of the St. Johns River promises a good catch of saft water beauties.

For deep sea fishing the visitor hives guides and boats at Mayport, the place where the first Huguenots landed, and takes to the briny deep for a catch of sea bass, drum and snapper. The river and coastal estuaries abound in many kinds and sizes of finned battlers.

AT MIAMI BEACH

TWENTY-FIVE years ago Miami TBeach was a mangrove swamp-Today it is one of the smartest resort efficies in the world.

Coming Events

Cheffered by a capacity andience that greeted them Sunday, Jannary 1e, at the first of five scheduled performances in New York, Shan-Kar and his Hindu Ballet gave blass New Yorkers one of the most evertifies one of the season. In commenting on their first appears and particular to the season. In the season of the season, in the season of the season. In the commenting on their first appears and particular to the development of the city and section, Britam and her Dominions have contributed immeasurably—first through early English planter-settlers, then through the time annihilating achievements of automotive aces of the time annihilating achievements of automotive aces of the time annihilating achievements of automotive aces of the time season. The commenting on their first appears one of the most everities one of the season. In commenting on their first appears one of the most everities one of the season. In commenting on their first appears one of the most everities one of the most everities and his Hindu Ballet gave blass New Yorkers one of the most everities one their first appe TWENTY-FIVE years ago Miami Beach was a mangrove swamp. Today it is one of the smartest reservicities in the world.

That is a short summation of the amazing growth enjoyed by this lovely ocean front community, which each winter draws an increasing number of visitors to its palm-shaded shores. From all parts of the United States, from Canada and a score of foreign countries come the seekers of the sun, who wait only long enough to diseard their woolens before they start for the warm Atlantic surf which ends its journey on the sun drenched sands.

ABOARD THE "FLORIDA SPECIAL". Passengers recently celebrated the 50th anniversary of the inauguration of one of the best known trains on the Above is a scene in the recreation Pullman, equipped for dancing lee, with all activities under the supervision of a hostess.



Get your Vitamin D by heading straight for Barbados this Winter . . . sailing away from slush and snow into the "Sunorium of the South" to find health, happiness and sunshine in the perfect climate.

You will delight in the charm and hospitality of the people of this vigorous, alert little isle, with its c.icket, yacht-racing, golf, and the world's finest sea

With reasonable rates in hotels and on cottages; modest prices in shops; you'll live like Croesus on what it would cost to stay home. Your railway or travel agent can arrange your trip, or write for information to

> The Canadian West Indian League, Dept. C. Sun Life Bldg., Montreal,

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FORMAL AFTERNOON COSTI ME of brown tucked net dress worn under a coar of beige Crystelle velvet with unusual quilted design. The turban is of velvet to match the coat. With it are worn eight-button suede gloves and jewels of topaz and zircons set in gold.

—London Letter

T ELEPHANTS

BY P. OD

The content of the co

demand for the elephants, and that he lad sold them to Lady Colefax and Mr. Harold Nicholson, the author and so tempted to indulge on extrospect. And have to keep Mary, the little rhinoces in the past look back on.

Intry, I suppose, the characes in the past the dynastic mess. We one seemed to want her very much. Some of her grown-up relatives had got rather a bear and are the past the dynastic mess. We are the early and before three in almost a reape that we are now in met fine. Our hervesty were at year, and that they didn't want an elephant, had never wanted an elephant, and that nothing on earth would induce them to buy an elephant. They must tail, alas, onlinearing the latter than the solutions of the early and respectable.

So there's another good idea gone withing all that a Langing.

THE mention of elephants reminds me that Bertran Mill's Circus at Olympia is once more in full and poyous swing. It has by now become as initialing a feature of London's Christmas jollity as the pautonimes which are also flourishing daily and nightly, to the delight of small hoys and girls, and to the baredom of their parents and elderly uncles. Or, perhaps, it is the other way around. It may be that the sophisticated little highters take their olders to the "pantos" because the poor old things what themselves so much there. Any-

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C Cotton kerchief hat with white

D-Lady Biltmore fur felt-white, pastels, or dark shades with saddle-stitching, and leather band. \$5.95.

ulated straw brim. \$7,95.

of course:

do better. Tommy Tamplin—it's perfect.

Tommy used to drive a hansom, but about twenty years ago he took to the four wheeler. He decided that it had a better chance against the competition of the taxis, on account of the immense amount of luggage it could take on its roof. It may also have seemed to him a vehicle of a dignity more suitable to his age. At the same time, Tommy admits with genial cynicism that his business mowadays or cather now-

dependent of the trunks of mark there. Any of course, is difficult to be young as Neither do you at the energy all the three hansons get our best picking mark there is all the three hansons get our best picking as Neither do you at the energy all the three hansons get our best picking mark there is an early the his best of the highest virtuosity by P. T. Thirty years ago there were over 10,000. Soon there will be were over 10,000. Soon there will be were over 10,000.

F-Brilliantly coloured cotton kerchief. \$1.50. G Sacony wool swim suit. Grey with red bows, blue with white, black with white. 34's to 38's in the group. \$10.95. **H**—Extravagantly printed cotton beach coat. 14's to 20's. \$4.95. E—Awning stripes on linen—like spun rayon—blue, black and white (size 18), or green, black, and white (size 14), \$22.75.

J—Canvas beach shoes—navy and white, red and white, black and white, size 14), \$2.75. THE SOUTH SHOP—FOURTH FLOOR, YONGE STREET T. EATON COMITED THE THE THE THE PARTY OF THE PA

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Safety for

TORONTO, CANADA, JANUARY 16, 1937

P. M. Richards, Financial Editor

THE BIG AUTOMOBILE STRIKE - WHAT IT MEANS

Are the Workers Really Striking or Are They Forced Out by a Union Minority?— What a Prolonged Suspension of Production Could Hold for Industry and Society

THE automobile strike in the United States is a very serious matter for everybody. Just as the automobile industry was the mainspring of the great industrial advance that culminated in 1929, so it has been the chief impelling force of the recovery of the past two years. It has come to be, across the border, that the prosperity of the nation rises and falls with that of the automobile industry. When, therefore, that industry or a large part of it is forced to suspend operations because of a strike of its employees. the fact is obviously of great importance to the community as a whole, not merely to the immediate parties to the quarrel. And Canadians are very definitely a part of the community when the matter is automobile production, maintenance of operations of the motor industry in this country being dependent on the receipt of parts and supplies from across the border and general conditions in this country being closely affected by those obtaining in the U.S.

The consequences for industry as a whole of a prolonged stoppage of production of the motor industry, or any considerable part of it, are clearly indicated by the fact that in 1936, as in other years, the U.S. automotive industry was the largest purchaser of rubber, steel, malleable iron, mohair, gasoline, lubricating oil, plate glass, nickel and lead. Preliminary facts and figures for 1936 show that the U.S. automobile industry consumed 75% of all the rubber fabricated in that country last year, 22% of all the steel produced, 72% of all the plate glass, 7% of all the lumber and hardwood, 17% of all the copper, 35% of all the lead, 15% of all the zinc, 13% of all the tin, 16% of all the aluminum, 28% of all the nickel, 89% of all the gasoline. Obviously, then, a stoppage of automobile production affects far more than the hundreds of thousands of workers directly employed by the automobile manufacturers and the immediate dependents of those workers. It affects virtually the whole of industry-indeed, of society. It follows therefore that we are all in this strike, not

That being the case, what is it all about? Is it

BY P. M. RICHARDS

just another strike for higher wages and, perhaps, better working conditions? Is there any more to this strike than the large number of workers and volume of production involved, and the fact that it is holding up delivery of new cars just as the season of greatest demand is beginning? The answer is that there may

be quite a lot more to it than that, which is why this strike merits more than ordinary interest. There appear to be grounds for believing that it is not really due to any workers' dissatisfaction with wages or working conditions or anything else but is rather a political move by extremist labor heads designed to impress Washington with the power of labor and to (Continued on Page 24)



THE PUBLIC LOSES OUT

P.m. R's Column

WILL the U.S. automobile strike last long enough to slow down the pace of business and check recovery? How will it affect the stock markets? These are the big questions right now in financial and business circles. The strike is being referred to as "the burger wited showly as the burger wited showly as the strike." as "the long-awaited showdown between industry and labor". If this is really what it is, and if the strike at present confined directly to General Motors plants—is extended to those of other major automo-bile companies and followed by more strikes in other industries, it would seem that the trouble ahead might be serious enough to disrupt business progress and, temporarily at least, destroy public confidence in the reality of recovery. It has already, of course, caused a loss of purchasing power much greater than the total of the wages directly sacrificed by striking workers, and this loss, by reason of the wide ramifications of the industry's operations and source of supplies, will increase rapidly as the strike continues. 0 0 0

THE stock market may not show any further pro-nounced weakness as a direct reflection of the strike, if the strike situation does not become any more serious than it is now. The reason for that is

that the strike and its consequences, so far as they are known now, had already been discounted to a considerable degree by the price declines in the major stock market groups registered during the past two months. In this connection Standard Statistics says that while the market is now cal-

loused to the day-to-day strike developments as shown by its upturn late last week in the face of further strike news, the labor situation

trends for a considerable period ahead. Until the final showdown is staged, which may be a month or more away there is unlikely, it says, to be any broad and sustained uplift in stock prices generally beyond LAST week in this column, discussing the rapid rise in commodity prices and the possible future consequences of over-expansion in the field of money

and credit, we suggested that governments might

supplement central bank restrictions on credit ex-

We pointed out that credit standards have been lowered in recent years by the reduction of down payments and extension of periods of payments in almost every retail field, and suggested that govern-

next depression by insisting on a substantial down

payment in each and every instalment purchase and hmiting the period of instalment payments. We have received several letters saying that this recommenda-

tion is not consistent with our stand against govern-

ment interference with business. But we have never

CAN REAL ESTATE TAXATION BE LIGHTENED?

Values are Depreciated and Building is Handicapped Through Present Taxation, is Claim—Shift to Other Taxes Would Temporarily Help Owners but not Public

STARVATION amidst plenty is the plight of real estate, according to its own testimony. While most industries have regained prosperity, and most individuals are back in employment, real estate is still on the dole. In consequence, property owners and agents have joined their forces in a campaign for tax relief, claiming that property bears an undue

share of the public expense The prospects for such relief are admittedly gloomy. Even the reformers themselves concede that. They do not venture to say from what other source the money is to come, for to select someone else to be taxed, is only to arouse hostility at the very start. With tongue in cheek, they are satisfied to broadcast their case, in the hope that the seed may catch here and there, and ultimately spread into general support, or even a new "ism". Perhaps they forget that single tax, which proposed that all public Perhaps they of the favorite theories of a former generation, and that it still attracts enough interest to be easily resurrected.

We will first try to state their case briefly. It has been handled in various ways by associations of property owners and of agents, by politicians looking for votes, and by individuals interested in one way or another. A speaker on the subject recently called the property owner the "forgotten man". It is claimed that while most other taxes are based on profits, or on earnings, or on turnover, or are in some other way contingent upon the ability to pay them, property taxes accrue without regard to such ability Moreover, they are levied against capital value, while the tax on income or profits is levied against annual income; this, it is claimed, often makes the property tax plain confiscation, in contrast to such rates as ten to fifteen per cent. on incomes or profits.

The argument as thus summarized is quite true and in accord with the facts. But it does not exhaust all sides of the question, and its inferences may be misleading. There are many other taxes which are equally unmindful of ability to pay. Right now in Canada we have a tax of one cent per pound on sugar which, while passed along by the refiner without the slightest trouble, must be paid by the consumer no The general sales matter what his circumstances. tax of eight per cent. likewise falls upon the just as well as the unjust. We are all compelled to pay stamp taxes, and a dozen other minor levies, and the mere ability to write a letter can hardly be considered as

evidence of ability to pay. The levy against capital value, rather than against earnings or turnover, looks like a different and valid argument, but on analysis it breaks down. The property tax is intended to be met out of earn-If earnings fall short, the fault is with the application and not with the method. The capital value, and therefore the assessment, should be in relation to the earning power. Because a property is vacant for one year, does not necessarily entitle it to BY WILLIAM WESTON

tax exemption for that year. If its earning power really declines, then assessment must be cut. Assessment departments in some places undoubtedly have been arbitrary in their effort to maintain assessment values and tax revenues during the years of depression. If property owners have a complaint, it is against this refusal to recognize decline in value. Too many of our municipal officials have been quite ready to clean out the property owner in order to protect

We can not ignore the ancient and honorable part which the property tax has played in our public life. We can not make the simplest study of current public finance without considering it. In our own country of Canada, we have succession duties, and gasoline taxes and a few others running into tens of millions each, and we have a federal income tax which has climbed to the hundred million mark, but property taxes are the most important of all, being almost the sole support of municipalities which now require no less than \$250 millions a year in revenue. The total assessment is in the neighborhood of \$8,000 millions: or just about one-third of our national wealth. It will be noted that the average ratio of tax to assess ment is about three per cent., or thirty mills on the dollar, and that is a typical tax rate-

Should this most important item in our economic wealth be relieved of taxation in whole or even in part? If so, how is the job to be done?

DERHAPS it is better to deal with the latter onestion first, for it really is the stumbling block. Any of us would welcome a boost for property owners the forgotten men- if it could be done without harm

to others. But there are only two ways in which that could be accomplished. One is through a reduction in public expenditure, and we know now that the campaign for public economy is as dead as a doornail. Bankers and business men and boards of trade have railed against public extravagance for more than a decade without the slightest effect. This gigantic machine of government which we built up so hopefully and innocently has become a Franken stein monster which turns to devour us property owners and all. It came through the depression years, which ruined thousands of citizens, with scarcely a dent in its armor. It will not be stopped in its headlong career until it ends by absorbing us all into its system, or until it collapses from its own sheer weight and efficiency, just as the dinosaurs and mammoths of old were finally starved out because of their own insatiable appetite. It is significant that point of public economy

The tacit argument therefore is that part of the burden now falling upon real estate should be shifted to other tax bases. And the real question is whether it would be fair and practicable to do this. It is time when so many other things are so heavily taxed A generation ago, when public expenses were met from property taxes to a relatively greater degree than they are now, the Dominion operating mainly on its customs and excise duties, and the provinces on their revenues from estates and crown lands, there would have been a stronger argument in favor of broadening the basis of taxation. Now personal incomes, company profits, automobiles, merchandise

(Continued on Page 21)



dishonest, even though they do not actually contra-vene the law. There are others which are none of these things, but proper authority if they are not ultimately to work out to the dis-

0 0 0

THE old debate about the comparative attractive-ness of band purchases and stock purchases as emanating from Washington about precautions evidence in the matter obtained from the French data: A diagram shows the average values of stocks purchasing power until in 1920 they were worth a little less than one-fifth as much as they had been in 1913. By 1926 they were worth less than 12 per cent as much. Since 1930 their value in purchasing power has fluctuated around 17 per cent of their pre-war value. The stocks dropped by 1921 to about 36 per cent of their pre-war value and then began an increase in purchasing power. This was checked in the inflation period of 1925 and 1926, but resumed in the bull market that terminated in 1929. The stock value for that year is 91 per cent of the pre-war value. The decline since 1929 carried the purchasing power of the stocks down to very low levels in the early months of 1936, but by October after the devaluation of France's currency they had recovered to about 38 per cent of the pre-war value. At present a diversified holding of French stocks retained since before the war would be worth in purchasing power about twice as much as a similar holding of government bonds, but both of them have lost seriously.

BUSINESS AND MARKET FORECAST

THE PRIMARY OR LONG TERM TREND which in mid-summer of 1932 turned upward as yet shows no sign of reversal. Until it does, we may assume a continuation of the general business re-

THE SECONDARY OR INTERMEDIATE STOCK MARKET TREND, (except for a relatively mild correction in April 1936, with volume running to two million shares a day or less) has been upward since March 1935 until on October 14, 1936, the Rails reached 59.89 and the Industrials about one month later on November 17, closed at 184.90—see price graph. A price decline then ensued which carried to December 21, followed by a rally which up to January 9 had carried the Indus-

trials just under their November 17 peak, but which leaves the Rails quite considerably short of reaching their peak of October 14. A significant factor since the beginning of November has been increased and latterly the increasing volume of daily trading. Under these circumstances therefore, it is dangerous to put new money into the market, because of its preceding substantial and practically uncorrected rise.

I said last week that speculators might venture about one third of (Continued on Page 22) DOW JONES AVERAGES-NEW YORK STOCK MARKET

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GOLD & DROSS

It is recommended that answers to inquiries in this de-partment be read in conjunction with the Business and Market Forecast appearing on the first page of this section

CONSUMERS' GAS

Editor, Gold & Dross:

Do you consider it fair to old shareholders of Consumers' Gas Company of Toronto that the company, in issuing new stock, should sell it by tender, rather than by the usual method of allotment to shareholders in proportion to their present holdings? What is your opinion of the new stock as an investment?

-R. B. L., Three Rivers, Que.

Any unfairness to shareholders resulting from the company's method of new financing should not be blamed on the company. From 1917 to 1926 new stock was sold by the allotment method, the price being fixed by the directors. In those years it was usual for the market price of the stock to rise when rights were issued, and shareholders received a return additional to their ten per cent. either through the sale of their rights or through the purchase of the new stock at a price below the market. In 1928, the Ontario Cabinet, by order-in-council, amended the company's letters patent, obligating the company to sell new stock either by tender or by open auction. Of these two methods the company has chosen the former as being the fairer.

While shareholders now cannot look forward to extra returns through rights, the tender method probably gives the company its new capital on as good terms as the allotment method. Obviously, those who tender for the new stock will bid under the market price, but, as the stock is favored by conservative investors, those who bid greatly below the market run the risk of their tenders not being

The virtually fixed dividend of ten per cent. places the stock in virtually the same class as a good industrial bond, at present prices yielding slightly under 5 per cent. The market price varies in accordance with the average yield on such securities. If inflation should increase this average yield, the price of bonds would tend to fall, but bonds still form part of most conservative investment portfolios. Decision on pur-chasing Consumers' Gas stock should depend on its balancing effect on the individual investor's total

0 0 0 LEITCH GOLD MINES

Editor, Gold & Dross;
Will you be so kind as to give me your opinion of
the present position and prospects of Leitch Gold Mines.
Is there any chance of its advancing in price within the
next few months? Any information you can give me
will be greatly appreciated.

P. B. Nanage Out

-P. B., Napanee, Ont.

Leitch Gold Mines, with holdings of 400 acres in the Stargeon River district, commenced milling this week and will have the distinction of being the first new gold producer established in Ontario this year. The mill is equipped to handle 75 tons of ore per day and will commence at 50 tons. A profitable operation is indicated as the company reports some 17,000 tons of ore which is expected to average about \$35 to the ton, after allowing for some dilution, from which profits of over \$20 per ton can be expected. The grade of ore promises to make Leitch one of the highest grade gold producers in the Dominion. Preliminary estimates point to profits of between 15 and 20 cents a share per year.

It is unlikely normal production will be attained for a few months. Selective stoping is to be carried out and as unsorted dump rock will be used in tuning the mill, the early grade will not be up to that expected once the proposed mining system has been established. While development to date has only indicated a moderate tonnage operation, expectations are that parallel veins will be opened up, which if proves the case will tend to increase the scope of

A new ore exposure recently cut on the 500-foot level leads to the belief it may possibly be the forerunner of parallel veins, which would appreciably improve the outlook. The new vein while similar to the No. 1 vein would appear to be too far to the north for that body and too far to the south for the No. 2 A crosscut is now being driven to intersect the No. 1 vein on this level and lateral development

of the two new horizons is being proceeded with. Leitch Gold is capitalized at 3,000,000 shares of ich 2.600,000 shares are outstanding. The deve pment has been financed by Springer Sturgeon Gold Mines, and after paying for all equipment, there is still a rash balance in the company's treasury.

GREENING WIRE PREFERRED

Editor, Gold & Dross

I am the owner of some of the preferred stock of the Greening Wire Company of Hamilton which I have held for quite a few years. During a part of the depression period I didn't get any dividends on this stock but I am more than pleased by the payments I have been getting in recent years. I am not familiar with financial matters and I am somewhat at a loss to know just what has been going on with this campany. Would it be asking too mouth to have you give me a brief financial history of ucent years and rell me what position the company is in now? Do you think this preferred stock can be regarded as a sound investment and should I hold on?

DEF H. Brandon, Man. 1). F. H. Brandon, Man.

I think that you should. The Greening Wire Company has staged a splendid recovery in the past few years, has now entirely wiped off the arrearages on the preferred which accumulated during the de ments on its senior issue by a large margin. The 7 per cent, preferred is now selling at its call price of 110 and is unlikely to appreciate further for this reason. The stock is redeemable at 30 days' notice and while there has been no official intimation, it seems quite possible to me that some steps might be taken to refund, or retire a portion, of the preferred, having regard to the high dividend rate of 7 per cent. Possibly, however, the directors will wish to build up the financial position further before considering such steps.

You will probably have observed that the company on December 19 last declared a dividend of 85.25 on the preferred, payable February 1, which finally completely cleared up the arrearages totalling \$12.25 per share which had accumulated between October 1932 and October 1934. Previously, during the past four quarters the company had paid \$1.75

extra along with the \$1.75 regular distribution, reducing the arrearages to the amount now cleared off. Competence of the company to do this is shown by recent earnings figures. In the year ended June 30, recent earnings figures. In the year ended June 30, 1936, net income was \$98,272 or the equivalent of \$15.12 per share on the 6,500 shares of preferred, as against \$62,686, or the equivalent of \$9.64 in the previous year. In 1934 per share on the preferred had been \$4.53; in 1933 a deficit of \$3.85; in 1932, \$8.23 and in 1931, \$8.95. The company's balance sheet as of June 30 last shows bank loans entirely eliminated and total current assets of \$664,786, including cash of \$86,332 (up from \$6,089 a year before) against total current liabilities of \$139,058. Net working capital stood at \$525,728 against \$430,572 a year before and profit and loss surplus at \$562,387 against \$532,365.

The notable upturn in newsprint output during the past year has been chiefly responsible for the company's splendid earnings increase, since this industry is one of the chief consumers of Greening's products. The other chief customer is the automotive industry and while the outlook here is currently troubled, newsprint is apparently moving on to still larger production. I believe, as well, that the auto-motive troubles will be only temporary, yet it is possible that a certain amount of permanent damage may be done to the year's earnings for the major units. I see no reason, however, why the Greening Company should not only be able to cover preferred dividend requirements by a most satisfactory margin and, in addition, add to its liquid reserves. In the meantime, there is no reason why anyone wishing an investment security should not retain the preferred

RED LAKE GOLD SHORE

Editor, Gold & Dross:

Kindly favor me with a report on Red Lake Gold Shore Mines giving a list of officers, capitalization, developments and possibilities. Would it be advisable to switch from Central Patricia into Red Lake? Happy

C. N., Weston, Ont

Red Lake Gold Shore Mines owns 1,100 acres in the Red Lake area, west of the Howey Gold Mines property. It is capitalized at 5,000,000 shares of which 4,500,000 shares are outstanding. The property has been developed to 500 feet with four levels established. Ore results have been favorable on all levels and it is estimated there is at least four years ore in sight. Milling commenced in September with a mill of 125 tons which is now operating at capacity.

As a consequence of important developments on the 500 foot level, the management has decided to deepen the shaft to 850 feet and open up two new levels. Further development of the rich ore section opened on the bottom level has added to its previously proved length and high-grade ore shows for the full length of the stope.

Extraction problems met with in milling are being ironed out. Recent changes in the mill's flow sheet are reported to have increased the daily recovery by some \$300. Millheads have not been quite up to general expectations. Before milling commenced the belief was that the grade of ore was considerably better than half an ounce of gold to the ton. The lower average secured undoubtedly has been a factor in the recent decline in the price of the shares. Millheads in the latter half of December averaged 385 ounce or \$13.74 per ton, with tailings holding at 42 cents per ton. With the mill now giving a more satisfactory performance and development at depth disclosing rich values, the management can soon be expected to give consideration to a further increase in mill capacity.

Officers and directors of the company are: president, Dr. Robert W. Breuls; vice-president, Harry A. Newman, K.C.; secretary-treasurer, Ira E. Hough; directors, Charles V. Gallagher and John A.

Central Patricia shares have attractive speculative possibilities for a hold and I would recommend the retaining of same.

0 0 0 TORONTO ELEVATORS PREFERRED

Editor, Gold & Dross:

I notice that Toronto Elevators Limited has announced a new 5½ per cent issue of preferred stock and I am interested. I have never owned any security of this company but I believe that it enjoys a good reputation, has met with success and is generally attractive. I am not looking for a speculation, but for a good sound am not looking for a speculation, but for a good sound security which would assure me a reasonable income. Do you think this new preferred would meet the bill and just what do you think can be expected of it? Could you give me a few figures as to the company's record of earnings and its position. Thanks.

-T. M. J., North Bay, Ont.

I think that Toronto Elevators' new preferred would be ideally suited to the requirements you list. While the stock was offered at par, in all probability the market will adjust the price of this $$50~{
m par}$$ value issue to bring the yield somewhere under 5 per cent. Not much in the way of appreciation for the new issue will occur, however, since it is redeemable at 30 days' notice at \$52.50 per share, but I am confident that the return will be assured and that the company's earnings will continue to exceed dividend requirements by a large margin.

The company will naturally benefit from the elimination of the present issue of 7 per cent, pre-

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GOLD & DROSS

ferred of \$100 par value, outstanding in the amount of 14,858 shares (being retired on March 8) and the issuing of 30,000 shares of the new $5\frac{1}{4}$ per cent. \$50 par value issue. In addition, it is officially stated in connection with the offering that earnings for the first four months of the current fiscal year have been showing improvement over the corresponding period a year ago and I think it quite reasonable to assume that this improvement will carry on throughout the whole year. In the past dividend requirements on the old issue have been more than amply covered, the figures being (years ended July 31): 1936, \$12.47; 1935, \$12.22; 1934, \$20.72; and (years ended September 30), 1933, \$10.00; 1932, \$15.38; 1931. \$13.70 and 1930, \$10.24. The last balance sheet shows total current assets of \$6,785,201, including cash of \$76,330, against total current liabilities of \$5,807,-Net working capital of \$977,209 was up from \$861,904 at the close of the previous year.

Toronto Elevators operates a 4,000,000 bushel capacity elevator in Toronto (the capacity was doubled in 1935) and through a subsidiary, a 3,000,-000 bushel capacity elevator at Sarnia, Ont. It has excellent connections in the grain trade which facilitate the normal operation of an elevator business, and in addition, at Toronto it operates a feed manufacturing plant, supplying the poultry and livestock markets. This branch of the business, I understand, has been successful since inception and has been showing satisfactory growth in recent years. With increased purchasing power spreading to the Ontario agricultural community and with prices for farm products rising, this market should be capable of still further expansion. With higher grain prices and a steadily growing export movement, the outlook for Canadian elevators generally is brighter than it has been for many years past.

Lying ahead of the company's new preferred stock is its indebtedness to the City of Sarnia, from which it is purchasing the Sarnia elevator, under an agreement validated by the Ontario Legislature. This sum, which is payable in annual instalments, amounted to \$602,201 as of July 31, 1936. Final payment is to be made in 1950. These payments, coupled with the cost of the doubling of the Toronto facilities have accounted, no doubt, for the fact that distribution recently on the company's common stock has been at the rate of only \$1, which figure has been largely exceeded by earnings. In the last fiscal year per share on the junior security was \$3.20.

POTPOURRI

8. C., Chester, N.8. The purchase of ABITIBI common at current levels is a definite speculation and is only suitable for those who are prepared to gamble on the trend over the next year or so. The stock is in no sense an investment security. My own view is that, providing a too drastic financial reorganization of the company does not occur in the interim, Abitibi common should be selling at materially higher levels over the next year or so. Newsprint production is establishing new peaks and there is direct evidence of steadily increasing consumption in the United States; prices have advanced slightly for 1937 and it is believed that the inevitable trend for such prices will be upward. Under such circumstances, even though Abitibi's earnings might hold no promise whatever of any distribution on the common, a certain amount of appreciation for the junior security would be bound to take place.

A. E. B., Montreal, Que., CENTRAL CADILLAC GOLD

A. E. B., Montreal, Que. CENTRAL CADILLAC GOLD MINES, by reason of its location, has possibilities. The property adjoins O'Brien and Thompson Cadillac Mines. A diamond drilling contract is being carried out to determine conditions at depth and shaft sinking is proceeding. This work will give information as to the outlook for future development.

for future development.

C. T., Kingston, Ont. Because of the absence of a regular dividend, the common stock of POWER CORPORATION OF CANADA cannot be placed in the same class as securities such as those you list, including British American Oil, Lobiaw, Steel of Canada, Building Products and Laura Secord. You will possibly have observed, however, that Power Corporation has declared an interim dividend of 25 cents per share on the common stock, paid December 21. While this is efficially described as an interim dividend, it is generally believed that it foreshadows resumption of regular distribution and a possible annual figure of \$1\$ per share is mentioned. For the year ended June 30 last Power Corporation earned 50 cents per share on the common, as against \$42\frac{1}{2}\$ in 1935 and 29 cents in 1934. I am of the opinion that earnings should continue to mount.

to mount.

C. W., Belleville, Ont. The 6 per cent, \$5 par value debenture stock of ROBERT McNISH & COMPANY LIMITED is under the plan adopted by Canadian Industrial Alcohol being retired by issuing for each \$5.00 McNish debenture the following (a) \$3.50 in principal amount of unsecured 5 per cent redeemable debentures of Canadian Industrial Alcohol; (b) \$1.00 in cash and (c) a

Canadian industrial Alcohol, (b) \$4.50 in casa and (c) as serip certificate entifiling the bearer to receive of November 15, 1937, the sum of 50 cents with interest thereon at 5 per cent per annum from November 15, 1936.

E. C. W., London, Out. I am afraid I cannot be of much help to you regarding KFALTY AND MINES OF ROUYN CITY LIMITED. This cotopany, originally formed to develop the surface rights of the town of Rouyn, failed to make much progress. Late in 1934 the capitalization was reduced from 6,000,000 shares and the name of the company changed to STURGEON the name of the company changed to STURGEON CADILLAC GOLD LIMITED, but regret that I have no information of any activity on the part of the latter company, if the change was ever effected.

pary, if the change was ever effected.

8. G., Sault Ste. Marie, Out. In my opinion the 5½ per cent cumulative preferred stock of AULT & WIBORG PROPRIETARY LIMITED, recently offered, constitutes a satisfactory investment. While Ault & Wiborg Proprietary Limited is a holding company, the operating companies which it controls are well known in the trade and there is no reason, to my knowledge, why they should not maintain their competitive position. The company is in a strong balance sheet position, total current assets of \$301,686 including cash of \$4.374 and marketable securities of \$218,696, against current liabilities of only \$94.877. The earnings record over the past ten years has been stable, averaging for this period \$132,612 against annual dividend requirements of only \$30,250 on the preferred stock. There is no reason, in my opinion, why the company should not continue to earn these preferred dividend requirements by a very substantial margin.

M. D. J., New Liskeard, Ont. Recent interest in shares

M. D. J., New Liskeard, Ont. Recent interest in share of FEDERAL KIRKLAND GOLD MINES follows sale of block of stock and announcement of arrangements for a diamond drilling campaign from surface in an effort to diamond drilling campaign from surface in an effort to locate ore in commercial quantities on its property, which adjoins Sylvanite on the north and Toburn on the east. The property is an interesting prospect but results of former work did not inducate the extension of either Sylvanite or Toburn vein systems. I understand present drilling will be to the south of former work on a porphyry outerop north of the Sylvanite, which in previous drilling gave some encouraging values.

St. Thomas, Out. Even though INTERNA A. F., 8t. Thomas, Ont. Even though INTERNA-TIONAL UTILITIES CORPORATION has apparently been making a certain amount of progress during the past year, nevertheless I am still not particularly in favor of either the class "A" or class "B" stock for long term holding. It is quite possible, of course, that there may be some appreciation in the near term, but dividend prospects are remote. This year International Utilities restored the

senior preferred stock to the regular quarterly dividend rate of \$1.75 per share on the \$7 prior preferred, and 87c a share on the \$3.50 prior preferred. In addition, on December 23, an amount of \$3.37½ was paid on the \$7 preferred and \$1.68 on the \$3.50 preferred, reducing arrears on the former to \$4 and on the latter to \$2 a share. These dividend payments would certainly indicate earnings improvement. You possibly are aware, however, that the "A" common stock has a preference over the "B" as to dividends, cumulative at the rate of \$3.50 a year and that arrears now approximate \$17.00 per share.

C. R. E. Huntingdon, Ouc. Yes. NORTH AMERICAN

C. R. E., Huntingdon, Que. Yes, NORTH AMERICAN LANDS AND MINERALS LIMITED is still in existence and operating the former Matabanick Kirkland and Blanche River Kirkland properties in the Kirkland Lake area. Shallow drilling which has been done is to be followed by further drill exploration to depth. Several veins are reported to have been discovered.

L. D., Ottawa, Ont. I would take it, since you mention holding WINNIPEG ELECTRIC common since 1929, that you are not familiar with the plan of reorganization of this company, finally completed last year. You should write to the National Trust Company and make the exchange of your holdings, if you hold the old stock, for the new class "B" common.

 $H.\ B.,\ Windsor,\ Ont.$ To the best of my knowledge EQUITABLE OIL COMPANY, LIMITED is out of existence and its shares without value.

H. C. W., Toronto, Ont. WEST RED LAKE GOLD MINES owns four groups of claims in the Red Lake area and diamond drilling is under way. This appears an interesting prospect but I have no recent report of the financial position and it is impossible to give the price range of unlisted stocks.

range of unlisted stocks.

L. M. H., Hamilton, Ont. Yes, I consider HARKER a good stock to hold. In addition to owning a large property in the Lightning River district of Northern Ontario, where a considerable tonnage of low-grade ore was indicated when gold was valued at \$20.67 an ounce, the company holds shares in Pickle Crow and Greene Stabell, and in the event of a decision being reached to resume work on the company's property, the shares would become an attractive speculation. PAYMASTER CONSOLIDATED continues to make progress and the shares appear to be a good hold. Ore reserves are being added to, also the milling capacity is being steadily stepped up. The property has excellent prospects for growth.

L. B., Larkivere, Man. I would not be inclined to

ty has excellent prospects for growth.

L. B., LaRivierc, Man. I would not be inclined to place the 6 per cent debentures of 1952 of the INTER-STATE POWER COMPANY of Delaware in the highest investment category. These debentures, while they are a direct obligation of the company, are not secured by a mortgage. In addition, in recent years the company has not been covering bond interest by any large margin. In the year ended December 31, 1935, fixed charges were carned L03 times, as against 1.12 times in 1934, 1.15 times in 1933, and 1.21 times in 1932. I think that you will agree with me that this is not a particularly large margin of coverage. The company is a public utility holding company, controlled by Utilities Power and Light Corporation, and is of the type of company which is currently in disfavor with the United States Government.

G. W., Owen Sound, Ont. I am afraid that the outlook

G. W., Owen Sound, Out. I am afraid that the outlook for your capital stock of SASKATCHEWAN GENERAL TRUST COMPANY is not particularly bright, and I would suggest that you write to the Registrar of Trust Companies in Regina for a current report.

N. J., Sault Ste, Marie, Ont, In ANGLO-HURONIAN LIMITED you have shares in an aggressive holding and operating mining company which this year has paid 40 cents in dividends. Good progress has been made in the past year in expanding its interests in Canadian mining and the company has increased its holdings in properties which are either producing or under development.

which are either producing or under development.

H. T., Brockville, Ont. I might suggest to you, among bonds, the following: FAMOUS PLAYERS 4½'s of 1951, BELL TELEPHONE 5's of 1955, POWER CORPORATION 4½'s of '59, CANADIAN CANNERS 4's of '51; DOMINION TAR & CHEMICAL 4½'s of '51; STEEL OF CANADA 6's of '40. I might mention, as well, such stocks as STEEL OF CANADA. SHAWINIGAN, PAGE HERSEY, MOORE CORPORATION. IMPERIAL TOBACCO, DOMINION BRIDGE, BUILDING PRODUCTS, and say, CANADIAN INDUSTRIES. From this list, in addition to the securities you already hold, I think you could make an exceedingly desirable selection.

B. C. Toronto, Out., OKLEND GOLD MINES is a

B. V. C., Toronto, Ont. OKLEND GOLD MINES is a R. V. C., Toronto, Ont. OKLEND GOLD MINES is a promising prospect and holds interesting possibilities. The property is well located, has excellent management and a large acreage adjoining the Little Long Lac mines on the east. As much of the ground is under water the company is preparing to resume diamond drilling from the ice. The new campaign will be on claims adjoining Hard Rock on the east and giving evidence of containing MacLeod-Cockshutt and Hard Rock structural conditions.

MacLeod-Cockshutt and Hard Rock structural conditions. K. T., Athens, Out. I think that you would be completely warranted in retaining your FANNY FARMER at the present time. On account of 1936 earnings, the company distributed 87½c, and it is generally believed to be working itself into a position where it will be able to distribute \$1 annually. The company is in a very strong financial position, has firmly established itself in its field, and the stock will prove, I think, an increasingly valuable investment over a period of years.

8. C., Mount Uniacke, N.S. MINES DEVELOPMENT

S. C., Mount Uniacke, N.S. MINES DEVELOPMENT CORPORATION, LIMITED, is a holding and development CORPORATION, LIMITED, is a holding and development company and owns a 70 per cent interest in the Randall Mines Corporation, on which a 50-ton mill is now in operation and results reported to be satisfactory. The company also holds an interest in Venus Gold Mine and Nortrae Mining Company. Appreciation in value of the stock is detended to the success of its holdings but I stock is dependent on the success of its holdings, but I understand plans are under way to acquire additional

E. H., Toronto, Ont. CANADIAN RAIL AND HAR-BOR TERMINALS LTD, was sold to private interests this year and distribution of the proceeds was made. this year and distribution of the largely in the interests of the first n

M. A., Dutton, Out. DORVAL-SISCOE GOLD MINES holds interesting possibilities, in that diamond drill results indicate geological structure similar to Siscoe Gold Mines, but further exploration will be necessary to ascertain its importance. GOLDEN GATE GOLD MINES also has possibilities, but work alone will tell if ore is there in commercial quantities. Development is meeting with encouragement at depth. HARKER looks attractive in the "penny" stocks, as in addition to owning a large property in the Lightning River district, it has stock holdings in Pickle Crow and Greene Stabell. BAILOR GOLD MINES is meeting with encouragement in drilling the Gold Shower property at Morton Lake, Manitoba, which it has under option.

C. M., London, Out. I regret that since the question is M. A., Dutton, Out. DORVAL-SISCOE GOLD MINES

which it has under option.

C. M., London, Ont. I regret that since the question is a political one, rather than one of straight finance, it is impossible for me to advise you categorically as to the cashing of your PROVINCE OF ALBERTA interest.

Opinion appears to be divided among the holders impossible for the to advise you categorically as to the cashing of your PROVINCE OF ALBERTA interest coupons. Opinion appears to be divided among the holders of these bonds, some inclining to the view that cashing the coupons at the current reduced rate would be an indication of approval of the course of the Alberta Government, whereas others hold to the view that eventually the full interest payments will be made up. At the present time no one can say just what will happen. It has been suggested that possibly the successor Government to that of Mr Aberhart might reassume the obligations which he has cancelled, but on the other hand there is no indication that a succeeding Government would wish to saddle itself with Mr. Aberhart's obligations. It is true that the Elliott-Walker report, to which you refer, indicated the ability of the Province to meet its obligations, but this, you must keep in mind, has no bearing on the determination of the Government. Eventually I think that Alberta will return to the fold of sound finance, but whether or not the anyone to say at the present time.

anyone to say at the present time.

C. J. H., Moneton, N.B. The firm you mention is out of business also in Toronto. LONG LAC ADAIR MINES. has two properties, one in the Little Long Lac area, the other in the Timagami Forest Reserve. Surface development has been carried out at both groups but the company is now reported inactive.

Gross Revenues Up-Gross Expenditures Down

It is officially reported that Province of Ontario's gross ordinary revenues have in-creased and gross ordinary expenditures decreased, resulting in a total improvement of \$15,526,460 for the first eight months of the current fiscal year to November 30th.

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Concerning Insurance

FOREIGN BUSINESS

Insurance Business Transacted Abroad By Native Companies Forms Big Part of Country's Invisible Exports

BY GEORGE GILBERT

IT 18 a question whether we in Can-

It is a question whether we in Canada appreciate the value to the country of the insurance business transacted abroad by our native companies. But there is no doubt that the economic importance of these invisible exports is duly recognized in Great Britain, where for many years it has been customary not only for trade to follow the flag but for British insurance to follow British trade to all parts of the earth.

For over two hundred years London has been acknowledged to be the greatest insurance market in the world, and coverage of various kinds is more readily obtained there and in larger amounts than anywhere else. In an interesting paper presented before the Insurance Institute of London recently, Mr. W. H. Walker, of the Union Assurance Society, dealt with the operations of British companies in foreign countries and the effect on their business of legislation enacted in these countries.

effect on their business of legislation enacted in these countries.

It was pointed out that the early efforts of British companies to transact foreign business, other than marine insurance, were almost exclusively confined to what is called 'home foreign business.' In the old days, British merchants, who wanted to protect their stocks abroad, found there very few companies undertakto protect their stocks abroad, found there very few companies undertaking insurance in foreign parts, the husiness being considered too speculative, and so they placed the insurance at the head offices of the companies in Great Britain.

Later, the foreign agency system came into existence, the first agency, it is understood, being established at Hamburg, the town of the Hansas.

it is understood, being established at Hamburg, the town of the Hamsus, followed by others at Bordeaux, Marseilles, Antwerp, Hayre, and other European centres. The agency system spread, and important mercantile froms were appointed as agents, with full power of attorney from the head office. Sub-agents were also appointed under their control, and at a later date, when the business had developed, a special staff was formed to look after this division of the company's affairs.

SUBSEQUENTLY, well-trained offi cials from the lead office were sent to the foreign field to cooperate with the agents in their own office, and fin-ally branch offices were established at these various centres to cope with the business which had grown to such im-portant proportions and had become so technical.

In this way British insurance companies have extended their operations from one country to another throughout the world. In many countries they have to carry on business under adverse fiscal requirements, designed to protect national companies against outside competition. But they have generally been able to overcome such produces and to eventual their features.

outside competition. But they have generally been able to overcome such handicaps and to expand their foreign connections from year to year.

Through a world-wide spread of risks, they are able to afford exceptional security against extremely heavy losses, such as those caused by conflagrations. earthquakes, floods, eyelones, etc. They settle these heavy clams, when they arise, with promptness and fairness and without any undue disturbance of their financial resources, and this fact accounts to quite an extent for the patronage which they enjoy abroad.

As noted by Mr. Walker, the ramifications of the business of the British compathes now range from the North Cape to Tierra del Fuego and from China to Peru, and the task of handling this business involves many complicated factors of handage, exchange and politics. But whatever the difficulties they encounter, they have evidently always succeeded in establishing a leputation for prompt and fair softlement of claims.

should be such intervention but how far such intervention should go. Many hold the opinion that a certain

Many hold the opinion that a certain amount of government intervention is necessary. Mr. Walker groups the direct intervention of governments in insurance affairs under three headings: (1) The desire to protect the public from an unfair contract, and the companies from fictious or fraudulent claims; (2) The wish to secure revenue from a class of business which is considered profitable; (3) The intention to favorand give preference to national commerce."

Merce,"
As to the first of these, it is ad-As to the first of these, it is admitted that the interference of government between the two parties to the contract is not a frequent occurrence. But it is pointed out that in some countries there are stringent regulations as to loss settlements, while in others certain policy conditions have been made compulsory by legislation, and in others the government exercises a control of premium rates.

ment exercises a control of premium rates.

Under the second heading, the reason for government intervention is easier to understand, as this covers direct taxes on premiums which are evidently quite common in foreign countries. Then there is also government participation in the business itself, either for the purpose of securing revenue or on political grounds, such as in Russia, Costa Rica and other countries. It is to be noted that in addition to taxes on premiums, there are many other levies, such as license fees, municipal taxes, stamp duties, and in some countries a tax on capital and on profit also.

UNDER the third heading, the UNDER the third heading, the main reason for government intervention is apparently to prevent, as far as possible, foreign companies from taking money out of the country. It seems to be a widely held but erroneous view that all the premiums written in a country by an outside company go out of the country as profits. Often no account is taken of the losses paid or of the money paid out in salaries and commissions, all of which goes as a rule to the people of the country themselves. In some countries, the desire to protect nationals against outside competition is so strong that the government places drastic restrictions upon, or prohibits altogether, the placing abroad of insurance on property situate within the country. Reference is made to the fact that deposits are now required by many governments abroad before a foreign company can enter the field for business, and that the tendency is continuously in that direction, with

governments abroad before a foreign company can enter the field for business, and that the tendency is continuously in that direction, with the result that much of the time of insurance executives nowadays is de-voted to matters dealing with legis-lation, to the detriment of business development. In some countries the laws relating to foreign companies have become so onerous and objec-tionable as to make the entrance or continuance of foreign companies in the country practically impossible. In this connection, such countries as Venezuela, Peru and Mexico are re-

Venezuela, Peru and asserterred to.

There is no doubt that the requirements for zovernment deposits upon companies doing a world-wide business are enormous. An insurance company transacting fire insurance only in every country in the world in which a deposit is compulsory would have to put up in first class securities over \$2700,000 (\$3,500, yet the funds of the big British securities over \$700,000 (\$3,500,000). Yet the funds of the big British companies have been sufficient in the past to permit them to make these deposits and maintain their position as the world's premier insurers.

STEADY IMPROVEMENT IN LIFE BUSINESS

STRADY IMPROVEMENT IN LIFE BUSINESS

STREAM was been developed by Region of those for Europe. Stress, were settled at round at the companies, it is pointed out to the companies and that up to 1852 the hody known as the Fire Offices Committee (Proxign) held general meetings and many with the companies, and that up to 1852 the hody known as the Fire Offices Committee (Proxign) held general meetings and more than twenty British companies, and that up to 1852 the hody known as the Fire Offices Committee (Proxign) held general meetings and more than twenty a year, labor these meetings were held true a year, labor these meetings were held treated in connection with the work of the Fire Offices Committee is over south and the work of the Fire Offices Committee in connection with the work of the Fire Offices Committee is over south and the post of the Internation of the Internation

the best price in years, and this year's

LEADING PRODUCER IN 1936



T. H. DICKINSON, C.L.U

T. H. DICKINSON, C.L.U. Announcement has been made by the Head Office of The Mutual Life of Canada at Waterloo, Ontario, that Mr. T. H. Dickinson, C.L.U., of the Toronto, Bay Street Agency, led the entire agency force in Canada in the production of new business in 1936. Each year Mr. Dickinson has been among the leaders of the Company. He has been a member of the Quarter Million Club each year since its inception in 1922, and is a Past President of the Club, having attained the Presidency on five different occasions. dency on five different occasion

crop, while of less volume, is estimated to be forty or more millions in value above the 1935 crop.

"Our mineral production has reached an annual value of staggering proportions, but as yet the surface has only been scratched, and we seem assured, for many years to come, of a continued stimulation in this activity.

"Canada's exports continue to improve, and it is particularly reassuring to note that agricultural products comprise an increasing proportion of these. Our imports have also increased, but the balance of trade is predominantly in our favor, and it appears will be the most favorable since 1926, if not one of the best in our history.

"The continued activity in the lumbering industry, the improvement in the newsprint market, and the most favorable tourist traffic since 1929, all add to the favorable picture of the past year.

"The chief side of the picture, however, must not be lost sight of, and there is no doubt that a disturbing situation has been created by provincial legislative interference with contracts. Legislation which benefits the debtor at the expense of the creditor, without regard to the debtor's ability to pay, is manifestly unfair. Financial institutions and private creditors have shown, on the whole, during the distress of the past few years, a commendable ability to appreciate the lot of the debtor who has met with financial misfortune, and have demonstrated a willingness to deviate from the terms of the contract has net with financial misfortune, and have demonstrated a willingness to deviate from the terms of the contract by mutual agreement, where the circumstances of an individual case so warranted. This has been the attitude of the life insurance companies, and I consider that this is the only honest and ethical way of taking care of the situation.

and ethical way of taking care of the situation.
"It has been said that the creditor is regarded today as Public Enemy No. 1, and I am afraid it is only too true that this belief does exist in some quarters. So much attention has been devoted to the plight of the debtor that the position of the creditor has been overlooked, and it seems to me that the time is now overdue when thinking people should be advised of the full story.

people should be advised of the mostory.
"It is not generally realized that any action which tends to weaken the sanctity of contracts is not only harmful in itself to our whole economic structure but adversely affects those people who are least able to bear the loss. A peoplar misconception exists that the lending classes of this country one a few wealthy individuals and



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FIRE, WINDSTORM, AUTO, CASUALTY

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Each letter of inquiry should refer to one
abiest only. It information on more than
one subject is desired the sum of fifty censsuits by sent with the letter for each addiional question.

-M. B. R., Little Current, Ont.

As it would mean a loss to you to drop the three policies you now hold, in order to replace them with the special family income policy referred to. I would advise against doing so.

If you desired to increase the amount of results.

tinues as long as you live.

Under this plan, cash values are accumulated which at a later period in life when insurance protection of any kind may not be required, may be

any kind may not be required, may be utilized to provide additional income or in any other way that may be indicated at that time.

Looking ahead, it may be felt that such accumulations will not be required and that protection up to a certain age is better because it is theaper in price. But when age 65 is reached, the advantage of the whole life policy over the term policy standout in strong relief. No one regressible that he chose the whole life plan. It is the one who took the term policy who wishes he had selected the whole life plan.

relative to Mutual Benefit Health and Accident Insurance Association, with head office a Toronto" I have been approached by their agent to apply for this "Bus ness Men's Lifetime Disability Policy" and before doing so would like your opinion as to their stability, financial standing, protection for policyholders, etc.

I have followed your advice frequently as given through the columns of your much valued paper and would thank you very much for any information you can give me on the above mentioned company.

Mutual Benefit Health and Accident Association of Omaha, Nebraska, with Canadian head office at Toronto, has been in business since 1910, and has been operating in Canada since December 11, 1934, when it received a Pagaminan license. It is regularly

December 11, 1934, when it received a Dominion license. It is regularly authorized to transact accident and sickness insurance in this country, and has a deposit with the government at Ottawa of \$100,000 for the protection of Canadian policyholders.

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The Certificate contains the usual automatic non-fortenine privileges Double Indonunty way be secured for the payment of a nonmal sum.

TORONTO, CAN.

facing financial problems of no little magnitude, notwithstanding that they have made earnest efforts to reduce expenditures and to balance their budgets. One of the difficulties is that these Provinces have not been successful in obtaining all the advantages of the so-called "easy money" market of today. It has been suggested that a Royal Commission be appointed to investigate the financial basis of Confederation, to undertake an exhaustive survey of the allocation of revenues and of social and financial responsibility as between the Dominion and the Provinces, and to examine ways and expenditures and to balance their budgets. One of the difficulties is that these Provinces have not been successful in obtaining all the advantages of the so-called "easy money" market of today. It has been suggested that a Royal Commission be appointed to investigate the financial basis of Confederation, to undertake an exhaustive survey of the allocation of revenues and of social and financial responsibility as between the Dominion and the Provinces, and to examine ways and means whereby every Province, without repudiating any of its obligations, will be able to obtain the maximum advantage to which it is entitled of the existing easy money market—not only for itself but also for its municipalities. If this is done, I think we will have taken a long step in preparing the way for the removal of many of the difficulties we now face.

"Each year executives of life insurance companies refer to the unjust taxes on life insurance a tax on thrift—but each year finds the situation unremedied. Were the public fully enlightened on the circumstances and made tax-conscious, the 3,500,000 life insurance policyholders in Canada could very effectively make their voices heard.

"We still have the railway problem," Editor, Concerning Insurance:

I enclose three policies taken out in 1936 which I am considering cancelling in favor of a special family income policy as per enclosed material. I'm not interested in the investment or savings part of insurance but carry \$12,000, 20 pay life in addition to the above. My only interest is to prefect my wife and one child, now eight. Could pay up to \$200 more in premiums each year. My wife is two years younger than I am.

Your comments as to the advisability of this change and advice as to the kind of policy most suited to my needs, will be appreciated

—M. B. R., Little Current, Ont.

heard.

"We still have the railway problem, and there are other obstacles to a real revival in international trade. Unemployment, while improved, is still as considerable burden, but, despite these and other problems, the forces of recovery are very much in the ascendant, and we Canadians may look forward to the future with renewed confidence and hope."

INSURANCE INQUIRIES

Editor, Concerning Insurance:

If you desired to increase the amount of family protection during the period while your child is growing up, you could do so at least cost by having the family income rider attached to the two policies now without it. In taking out additional insurance. I would also advise sticking to the whole life plan rather than any term plan, as experience has amply demonstrated its superiently to any other plan on the market. By a whole life policy. I mean a policy which affords protection for the whole of life and not only up to a certain age, and this, of course, includes a 20-pay life or other limited payment life policy, the payments for which are completed in 20 years, or any other number of years, but the protection ander which continues as long as you live. Editor, Concerning Insurance:

I have been a subscriber to your paper for some time and I would like to get the following advice from you.

I have two sons, one 19 and the other 15, the latter being in high school. My income ranges about \$3,300 with prospects of \$3,600. I would like to take out insurance for these two boys with the idea of helping them in their future careers. What type of insurance would you suggest as being most beneficial to them?

-D. R. G., Regina, Sask.

D. R. G., Regina, Sask.

Seeing that in all probability your sons will be needing family protection in a comparatively short period, it would be advisable to place what insurance you feel you can afford on their lives and not on your own life for their benefit.

I believe that policies on the 20-pay life plan would admirably meet the requirements. These policies should be taken out with the idea of furning them over to the sons to continue the payments when they are in a position to do so.

If you have the insurance issued in small policies rather than in one policy for each son, you can transfer the financial burden gradually as their carning power increases. By adopting such a method you may feel like taking out more insurance to begin with than you otherwise would. By insuring for as large an amount as possible at the present time, you obtain the insurance for them at the lowest rate they will ever be able to buy it.

It should be understood by the sons that their co-operation is looked for in this plan of building up an insurance estate for their benefit. This has a strong tendency to inculcate a sense of thrift and future responsibility in them. If you have the insurance issued in

them.

There have been many instances in which insurance taken out in this way has resulted in a very large amount of insurance being accumulated by the son himself after he comes to years of discretion and realizes the advantages of the insurance plan of estate building.

Editor, Concerning Insurance:
As a subscriber to your paper, would be interested to know the following about Lloyd's of London. Understand they are now doing business in Canada in fire, theft, also motor accident insurance business. Would you consider them as reliable to do business with, as a regular Canadian tariff company? Understand their premiums are 20 per cent lower. Also, do they have a deposit with Federal Government in Ottawa?

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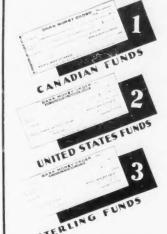
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a few minutes theatres and points of interest . . yet sufficiently away from the noise of traffic to ensure sound, refreshing sleep. Impeccaple service and aplen. did garage facilities. Write, wire or did garage ractifies. Write, wire or telephone for reservations. . . .

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J ALDERIC RAYMOND PRESIDENT



MANAGINE DIRECTOR

London, England, are licensed in several Provinces, including Ontario, to transact all classes of insurance except life insurance.

They are a group of individual insurance company. Each underwriter is liable for the amount he underwrites on a policy and not point.

There is no provision in the Dominion insurance law for the licensing of this type of insurers, but there is no provincial laws, and under the provincial laws, and under the provincial laws, and under the ment for the provincial laws, applicable to such ment for the provincial government of the prov

ment for the protection of their Canabar ment for the protection of th

The 1936 Recovery and the 1937 Outlook

Our statistical department has completed our annual analysis covering all phases of the business and financial recovery of 1936 and forecasting the probable trends for the current year. Copies on request

F. O'HEARN & CO.

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Boys and Young Men

Continue to Support the TORONTO Y. M. C. A.

Annual Financial Canvass JANUARY 15-22, 1937

with its program of construction. Within the next sixty days the enlargement of the mill to 400 tons daily capacity will be in its final stages. It has been estimated that late winter will find the mine producing at a rate of approximately 300 tons per day. The increase beyond that rate will be a matter of tuning up process and equipment to maximum efficiency.

It is considered significant that in spite of extending underground development and adding to mill capacity, the Pickle Crow has been able to increase quarterly dividends from 5 to 10 cents per share. With this having been possible on a mill averaging 150 tons per day, the outlook is favorable for still further increase in the rate of dividends late this year. Preliminary estimates suggest dividends of 20 cents per share quarterly may be reasonable to expect late this year. It is considered significant that in

The mines of Canada entered 1937 at a producing rate of a little over \$1,000,000 per day, according to estimates prepared by this journal.

The outlook is favorable for an output of over \$100,000,000 in minerals this year in Canada.

Falconbridge Nickel has a general program looking toward ultimate operations at a rate of 3,000 tons of ore per day. The rate of 900 tons daily prevailing last year has already been brought up to nearly 1,400 tons daily. This rate applies to the smelter at the nine and the refinery in Norway. In the mine itself, however, the general layout is intended to open the way to 3,000 tons daily.

Accordingly as demand for metal increases. Falconbridge may be expected to further enlarge smelter and refinery. In the meantime, ore reserves developed in the mine are being maintained at around 10 years ahead of current output. of current output.

International Nickel has rounded out reduction works capable of handling 200,000,000 lbs. of nickel annually. World consumption of the metal at present is at a rate of around 18,000,000 lbs. every 30 days.

Omega has been meeting with favorable ore developments, with the greater part of current production coming from development. This may pave the way to large tonnage production.

Kirkland Lake Gold, after a comparatively severe struggle extending over a period of 20 years, has finally encountered ore of much better grade and width at the 3,600 ft. level. As a

PICKLE CROW is ahead of schedule with its program of construction. Within the next sixty days the enlargement of the mill to 400 tons daily capacity will be in its final stages. It has been estimated that late winter in the ore shoot.

Platinum production from International Nickel Mines is at a rate of over \$750,000 per month. With copper now above 12 cents per lb., and nickel under great demand, a further dividend increase is indicated.

Exploration on the Richmac Gold Mines property during the current season, coupled with the development of existing discoveries, has resulted in interesting gold values being obtained at a number of widely distributed places on the claims. Alex. L. Read-ing, geologist, reports \$22.00 ore of un-(Continued on Next Page)



T. H. GIBBONS, whose election as vice-president of Hiram Walker-Gooderham & Worts Limited has just been announced by president W. J. Hume. He was formerly assistant to the president, and was recently appointed a director. Mr. Gibbons was born in London, England, and entered the whisky trade in that country, rapidly rising in it. His attainments in blending and selling whiskies came to the attention of H. C. Hatch, now chairman of Hiram Walker-Gooderham & Worts Limited, who persuaded the young Londoner to transplant himself to Toronto, in 1927. Some time later, on the merger of Gooderham & Worts Limited and Hiram Walker & Sons Limited and Hiram Walker & Sons Limited into the present holding company, Mr. Gibbons became assistant to the president.

BUSINESS AND MARKET FORECAST

(Continued from page 17)

their funds if the market decisively rallied through Industrials 180.57. Rails 52.66, but until the market by decisively closing above the bull market peaks—Industrials 184.90. Rails 59.89—confirms the intermediate and primary trends as once again being upward, the result of such speculation is uncertain. It would therefore be the better part of wisdom to take your profits and once again withdraw to the sidelines until the market gives us a clearer cue to its future action. Of course if BOTH averages descend in volume through their December 21 and December 22 lows, then we shall cease to expect or look for a nearby confirmation of the upward trend. The market will have to find its equilibrium on a considerably lower level and until then investors and speculators should maintain the following recommended positions.

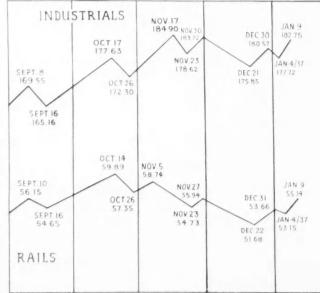
MARKET POSITION. Investors should hold about 50% in bonds or debentures, preferably Industrials, about 25% in stocks in industries which have yet to participate in the general recovery underway, cash about 25%. Speculators on margin should be made aware that since November I we may perhaps be in a period of distribution and the safest method of conserving their capital would be to be 100% liquid.

GENERAL, COMMENT. An increasing number of investors and speculators are beginning to be aware that skill, intelligence and knowledge are absolutely essential in the purchase and sale of bonds and stocks. Furthermore, the next few years are going to teach them the share lesson, if they have already not learned it, that there is no clear time of demarcation between investment and speculation. To assist those willing to devote some time and study to this problem, may I recommend first "A Scientific Approach To Investment Management" author. Dwight P. Rose, publishers. Harper & Bros. New York, NY; second, "The Dow Theory," author—Robert Rhea, nublisher. "Barrons", Rostom, Mass. As a knowledge of the stock market trend is indispensable to investor and speculation. There is also an excellent American service who

alike, there are two excellent American services who furnish trend information based on the Dow Theory on a regular basis, names furnished on application. There is also an excellent American service that produces for investment purposes in graphic form, a fifteen year record of every important statistical item concerning 250 New York stocks. It also publishes a daily and weekly graphic factual record of the active New York stocks for the use of speculators. These latter services cost \$200 to \$250 per year.

Then for those who have \$100,000 or more, I am acquainted with an investment counsel service that has an excellent record both prior and subsequent to 1932. Finally, and modestly, don't overlook the services of the Financial Editor of SATURDAY NIGHT and your builds and abonymous servant who are always willing to assist you within the limitations of your subscription to SATURDAY NIGHT.

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With both the volume of freight and number of passengers carried increasing steadily, the shares of this company appear to present very interesting possibilities at the present time.

Last 6 Months 1934 Calendar Year 1935 1st 6 months 1936 7.765 6,670 Analysis on Request

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A CONCISE REVIEW OF CANADA'S **INDUSTRIAL PROGRESS IN 1936**

Copies on Request

During 1936 impressive gains were recorded in almost every branch of Canadian industry. The extent of these gains is clearly set forth in the current issue of our quarterly publication "Investments"

Once more investors are looking ahead into a New Year. The investment counsel and services of this firm are at your disposal.

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ADelaide 3066

TORONTO



RICHMAC GOLD MINES (1936)

Bought — Sold — Quoted Information on Request.

NICOL, PRATT & CO.

TORONTO

Dividend Notices

PENMANS LIMITED DIVIDEND NOTICE

NOTICE is hereby given that the fellowing Dividends have been declared for the quarter ending the 31st day of January, 1937.

On the Preferred Stock, one and one-half per cent. (1½%), payable on the 1st day of February to Shareholders of record of the 21st day of January, 1937.

On the Common Stock, Seventy-five Cents (75c) per share, payable on the 15th day of February to Shareholders of record of the 5th day of February, 1937.

By Order of the Board.

C. B. ROBINSON, Secretary-Treasurer Montreal, So December 30, 1936.

Hollinger Consolidated **Gold Mines Limited**

DIVIDEND NUMBER 288

A regular dividend of 1%, has been declared by the Directors on the Capital Stock of the Company, payable on the 28th day of January, 1937, to shareholders of record at the close of business on the 14th day of January, 1931.

DATED the 8th day of January, 1937. I. McIVOR, Assistant-Treasure

CANADA CEMENT **COMPANY LIMITED**

Preference Dividend No. 19 NOTICE IS HEREBY GIVEN that a dividend of One Dollar (\$1.00) per share on the Preference Stock of this Company has been declared, payable on the 20th day of March next to Preference Shareholders of record at the close of business February 28th, 1937.

G. A. RUSSELL, Montreal, January 11, 1937.

MONTREAL

Increase

in Force

Increase

in Assets

Gain

in Surplus

WENTY-TWO YEARS OF

confirmed the high opinion of those

who have appointed the Capital Trust Corporation as their executor,

CAPITAL TRUST

Corporation Limited

OTTAWA

During 1936 The Northern Life continued to "March

Ahead" in all phases of the Company's operations.

Increase in New business continued to show an increase and New Business was well in excess of the business of the previous year.

Quality of Investments

During the year the Company's new investments were carefully selected. All assets were reappraised and, if necessary, re-valued. Substantial amounts were added to all investment

selected and well diversified.

Ask a Northern Life salesman why people prefer

Northern Life policies

year since 1929.

group business.

Free surplus again increased thus maintaining

an unbroken record of surplus improvement each

Business in force was increased during the year. The ordinary business in force showed an increase

in addition to an increase in the Company's

Assets increased by a record amount. Total

assets now over ten million dollars. This increase

in assets adds still further to the security stand-

reserves. Northern Life investments are well

ing behind the Company's policy contracts.

trustee or financial agent.

STEADY PROGRESS have

MINES

(Continued from Page 22) (Continued from Page 22)
determined length indicated on claim
440, and the outlining of a very fair
sized body of excellent grade ore on
claim 432, where some high values
have been obtained over three and
five foot widths. There is reason for
belief that the latter showing will lead
to the development of an important
orebody in this sector, he says.

Sunbeam Kirkland Gold Mines, Ltd., has decided to concentrate develop-ment on the Sunbeam group of claims in the Falcon Lake area of Ontario. About 500 feet of diamond drilling has been carried out on this property to date and has indicated an ore zone



CHARLES F. MACKENZIE, who has been appointed Nova Scotia manager of the Canada Permanent Mortgage Corporation and the Canada Permanent Trust Company. His headquarters will be at Halifax.

TORONTO

over 100 feet long with a width of 5 to 20 feet. Dr. Thomas L. Gledhill, consulting geologist, reports that a bulk sample of average vein material taken from the large pit on the property returned 0.31 oz. gold per ton and 0.19 oz. silver per ton. Dr. Gledhill has recommended that the original showing be probed by diamond drilling to the extent of 3,000 feet. Sunbeam Kirkland also holds properties in the Kirkland Lake and Tiblemont districts on which it plans to do some work this spring.

Siscoe broke all records by producing over \$221,000 in gold during

work this spring.

Red Lake Gold Shore plans to extend sinking to 800 ft. in depth. Mill heads are considerably below the average indicated during the development stage. However, the grade is over \$13 per ton, and the output from the mill of 150 tons daily is providing profits with which to extend the underground program aggressively.

McKenzie Red Lake is making steady headway, with production hav-ing recently shown substantial in-

God's Lake added over 600 ft. in length of new ore at the 3rd level during the closing months of 1936.

Leitch Gold, with a mill of just 50 tons per day, is equipped to produce gold at a rate of over \$50,000 per month. This is a rate equal to that of various mines with mills of three times that size. The reason for the large production is the richness of the ore,—the estimates suggesting a grade of \$35 to the ton. of \$35 to the ton.

A large number of new gold producing mines are assured for the province of Ontario during the next year. Outstanding among these is MacLeod-Cockshutt, Moneta Porcupine, Madsen Red Lake, Hard Rock, Preston East Dome, Bankfield, Duport, Hallnor, Gold Eagle, and various others.

In view of the steady stream of new gold producing mines being established in Ontario, it is not difficult to foresee the production from this province alone rising to possibly \$100,000,000 a year in 1028

New producers coming in are evidence of the rewards for work and speculation, and investment. The frequency with which new enterprises attain success is acting as a magnet in drawing capital toward the unusual opportunities in these rich new lands.

Not only in the new enterprises is Not only in the new enterprises is there room for reasonable speculation and possible success, but the leading gold producers of Canada are produc-ing profits which generally exceed a rate of over 8 p. c. a year on share quotations. This is true in particular of such leading producers as Lake Shore and Done. Shore and Don.e.

Work on the 125-foot level at the Rouyn Township property of Keyroc Gold Mining Company has been completed to the point where diamond drilling can be commenced. Machinery has been overhauled and the plant will be used to furnish necessary power for drilling from the lower levels, thereby effecting considerable saving. As soon as sufficient drilling from the underground workings has been done, a program will be inaugurated from the surface. The company has taken over five additional claims immediately west of its property in Kenora district. Work on the 125-foot level at the

Within 90 days the new mill of 100 tons per day will be ready for operation on Bankfield. The ore is expected to average around \$25 per ton.

Shawkey Gold has brought production up to \$40,000 per month, and has prospects of adding to mill capacity by the middle of this year.

Packsack is drifting in ore of good grade at the 250 ft. level.

Sullivan Gold Mines produced \$629,000 during 1936. The final quarter of the year showed an output of \$184,

Wright-Hargreaves is producing \$625,000 per month, and the mill is handling 1130 tons of ore per day

NEW "HIGH AND LOW"



IOHN W. HETHERINGTON, who is now associated with W. C. Harris & Co., Toronto, members of The Toronto Stock Exchange



W. H. (BERT) PLANT, general auditor, Canadian Pacific Express Company, since 1913, who has been appointed comptroller of the company according to an announcement by T. E. McDonnell, president and general manager. Mr. Plant joined the old Dominion Express Company, now the Canadian Pacific Express Company, in 1895. Interested in the social, musical and athletic sides of life, Mr. Plant, who was an active member for many years of the Toronto Mendelssohn Choir and Toronto Symphony Orchestra, is a past president of both the Ontario Golf Association and the Royal Canadian Golf Association.

UNLISTED QUOTATIONS

(As supplied by A. J. Pattison, Jr. & Co. Limited, Toronto, January 11). INDUSTRIAL STOCKS

HINDOGI HINE STOCKS			
	Rid	Asked	
Acadia Sugar 6% Pfd	5.15	5.40	
Assoc. Tel. & Tel. 6.00 Pfd.	51.00	54.00	
Burns & Co. Ltd. "B"	6.50	7.50	
Canada & Dom. Sugar	67 (0)		
Canada & Dom. Sugar Canada Starch 7% Pfd	98.00		
Can, Steam, New Pfd	17.00	18.00	
Can, Tube & Steel 2nd Pfd.	18.00	19.50	
Can. Industries 7% Pfd	164.50	165.50	
Can, Ingersoll Rand	129 00	134.00	
Can, Westinghouse	129,00	71.50	
Chase, A. W. 2.00 Pfd. bonus	27.50	Lacing	
Down Enand & Stool &C Det	96.00	100.00	
Eastern Dairies 77 Pfd.	17.50	19.00	
Federal Grain Com.	4.00	5.00	
Federal Grain 61- C. Pfd	47.50		
Goderich Elevator & Transit	54, 1367	10.00	
Change I referred Division Change	12,00	13,00	
Greening Wire 751 1964	48.00	109.00	
Greening Wire 77: 17d. Guelph Carpet 61: 7 17d. Hayes Steel 1 rod. 1 rd.	105 05	106.50	
Haves Stool Dr.J. Ded	105.25	8.25	
New Method Laund, 612 7	4 2 1 3 7 3	0.41	
Pfd borns	\$4.740		
Pfd. bonus Provincial Paper 7% Pfd. Reliance Grain 812% Pfd.	105,25	1000	
Polismo Crain et a line	100,20		
Robinson Consol, Cone	310,500	98.50	
Chief Long		2.00	
(Div. 1.00) Standard Fuel Common	3,00	9.75	
Superiest l'etroleum "E"	31.110		
6% Pfd	27.05	28 110	
Western Grain 61g 1 1fd.			
bonus	11.00	12.50	
TRUST & LOAN STOCKS			
Chartered Trust	88.00		
Guelph Ont, Inv. Par \$50.00		51.00	

Superiest l'etroleum "B"			
Western Grain 612 1 1fd.	27.25	28,00	
bonus	11.00	12.50	
TRUST & LOAN STOCKS			
Chartered Trust Guelph Ont, Inv. Par \$50.00 London & Western Trust	88,00 19,00		
Sterling Trust Traders Fin. '15' 7% Pfd.	36,00	55.25	
Trusts & Guarantee	31.00	32,50	
THEATRE STOCKS			
Allens Kingston Pf I. Eastern Theatres Pfd Loow's Buffalo Pfd. Loow's Lundon 7% Pfd. Loow's Toronto Pfd. Mansfield Theatre Pfd.	65.00 70.08 3.50 3.00 117.00 33.00	75.00 4.00	
Disconsission Little horse w Did	5 6 7777		

Paramount Kitchener Pfd. Paramount Oshawa Pfd. POWER ISSUES

Great Lakes Power Pfd., Inter. Util, 7,00 Pfd., Montreal Island Pwr. Pfd. Nova Scotia L&P 6% Pfd.

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ARROWHEAD GOLD MINES Bought, Sold, Quoted

DUNCANSON, WHITE & CO.

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A booklet descriptive of the above companies will be forwarded on request to anyone interested.

The experience and facilities of our organthe experience and jacutures of the organ-ization in this kind of financing are always at the disposal of corporation executives for the discussion of their problems.

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Every year thousands of wills become obsolete

because their makers fail to bring them up to date. Hidden away in some safe deposit box, many of these documents bequeath forgotten property to persons who no longer exist and name executors already dead!

Make it a point to review your will every January and give careful consideration to changed circumstances. Consider, too, the qualifications of your Executor. The addition of a simple codicil is all that is necessary to secure the administrative services of The Royal Trust Company.

Read the column at the right.

Concerning your Will...

made" will; the courts are filled with litigation grow-ing out of such mistaken

Have your will drawn by your lawyer or notary and consult one of our officers in advance...out of his long experience, he may be able to offer valuable suggestions...

You must name an Executor—some person or institution to see that the terms of your will are carried out ...

It is a mistake to assume a Trust Company as Executor is expensive

The moderate fees payab! to The Royal Trust Com pany represent soundecon-omy, for the company's permanence, long exper-tence and financial respon-sibility often eliminate costly mistakes and de lays . .





THE ROYAL TRUST CO.

Established 1897

Home Office: London, Canada

BRITAIN'S DEPRESSED AREAS

No Valid Criticism Exists of Malcolm Stewart's Proposals for Aid—Public Opinion May Force Government's Hand

BY GILBERT C. LAYTON

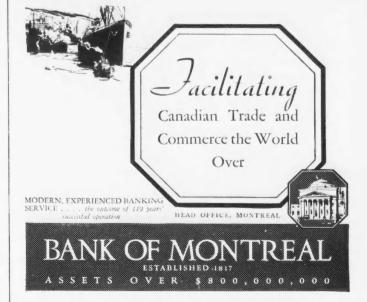
Saturday Night's Financial Correspondent in London

improvement in the quality of this improvement in the quality of the product and the reduction in its price been achieved largely at the ex-pense of the workers engaged in production? Have not wages been kept down to give the car buyer more for his money? The answer is that wages have not been kept down; on the contrary, as we have said, the automobile industry has always been a high-wage industry, and the aver-age wage of its workers has always been substantially higher than the average for all other manufacturing industries.

THE existence of poverty in the mindest of heavy has for lone of configurations of the potential of heavy has for lone of configurations of the production of heavy has for lone of configurations of the production of heavy has for lone of the limitation of heavy has for lone of heav industries.

Well, then, what about the volume of employment? Hasn't this suffered? Isn't it a fact that the automobile industry is one of the most highly mechanized of industries and that it takes every opportunity to extend its use of labor-saving machinery? Isn't it a fact that much less labor is required to produce a cartian formerly? The answer to the latter question is "No". Surprising as it may be to many, the truth is that so many new features have gone into the ear that more labor is required to produce a than formerly. The number of man hours required to produce a car have risen, not declined. The labor replaced by labor-saving machinery on one phase of the

United Automobile Workers would be to surrender the competitive freedom of action that has produced so much. At the worst it could lead to the substitution of trade union control, working for the advantage of a minority group, for the present control by the able leaders who have made the industry what it is. At the least it would effectively limit the industry's ability to continue the policies it has followed to date, the soundness of which has been so thoroughly demonstrated by results.



Tenders for Capital Stock

The Consumers' Gas Company of Toronto

\$500,000

5,000 Shares - Par Value \$100 each

Sealed tenders, addressed to the Consumers' Gas Company of Toronto, 19 Toronto Street, Toronto, Ont., and marked "Tender for Capital Stock", will be received by the Consumers' Gas Company of Toronto until 12 o'clock noon of the 4th day of February, 1937, for the purchase, in lots of any desired number of shares, of Five Thousand (5,000) shares of the unissued capital stock of the said Company (each share having a par value of \$100.00), subject to certain conditions and terms of sale, the particulars of which, together with the form of tender to be used, may be had on application at the office of the Company at the above address.

Dated at Toronto, this 4th day of January,

By order of the Board of Directors.

EDWARD J. TUCKER, General Manager.

THE BIG AUTOMOBILE STRIKE

distribute 16 is many cannot provided a serious of the industry of the body wave carnots of the best minion. The mayre in the United States, we believe its slightly higher, around 13 y. But the proportion of a broundairs which was entitled plants are of trade among its much less than this, the automobile plants being "men sing. The United Adomobile with example 16 to men in "key positions. When these men, though few in mannor the back of trade and the subject was able to make a transplant by the proportion of the men in "key positions. When these men, though few in mannor the law than allowed the proportion of the strike and the among the industry less are the step to ample out of the strike and the among southern a strike before that automobile workers are to no bested mannous in support of the strike and the among southern the strike and has sent President Rousevelt a telegram asking him to use his inflarence to submit to labor distance of the telegram read, "being forced to submit to labor distance at his company's plants has been called against the wiskes of a visit majority of the workers affected, and support for his claim cannowher all people like cars and make support for his claim cannowher all people like cars and make support for his claim cannowher all people like cars and make support for his claim cannowher all this were the answer the automobile industry could have

date, the soundness of which has been so thoroughly demonstrated by results.

Labor is restive everywhere to-day. Its cry is for greater individual security and a larger share of the good things of life. What is more reasonable? But labor, or most of it lacks understanding. It common the industry is history. From the height man attempts to fix prices and costs and establish a standard product, for always there were greater henefits obtainable through competitive progress. The automotidie industries for this industry is a always been the most competitive of all industries. In this industry it is so well recognized that even the various producing organizations of General Motors complete vigorously with each other. It is competition, the pressure on the individual company to improve and excel, that has raised the automobile industry to the heights. continued to produce a car of a certain, a loyal greeting, tain quality; popular demand would have rendered improvement unnecession workers. At the list week the American Lainar demonstrated to Join L. Lewis's Industrial Organization and the quality and reduced the price, the industry has consistently raised the quality and reduced the price, and learn its members to ork, where they can plants operated by the reader doubts this, let him define its members to ork, where they can plants operated by the reader doubts this, let him desire the reference of the price, and costs and establish a standard product, for always there were greater benefits obtainable through competitive progress. The automobile industry base always been the most competitive of all industries. In this industry it is so well recognition of the piece defined and the piece defined and the piece defined and the piece of the sure on the individual company to improve and exect that has raised

soon see it losing ground. Even to hold its ground, it must always be seeking to advance. Successful industrialists, like the leaders of the motor industry, know that well.

The big automobile strike is seri-

New Issue

\$750,000

Donnacona Paper Company, Limited

51/2% Sinking Fund Ten-Year Notes

To be dated January 2nd, 1937.

To mature January 2nd, 1947.

Principal and semi-annual interest (January 2nd and July 2nd) payable in lawful money of Canada at the principal office of the Company's bankers in Montreal, Toronto, Ottawa, Quebec, Saint John, Halifax and Vancouver. Notes in coupon form in denominations of \$1,000 and \$500, registerable a- to principal. Redeemable as a whole or in part at the option of the Company at any time on thirty days' notice at a premium of 3% up to and including January 2nd, 1942, the premium decreasing 12 of 1% each year thereafter before maturity; in each case with accrued interest to the date of redemption. Registrar: Montreal Trust Company.

Prospectus available upon request.

Price: Par and accrued interest, to yield 51/2% (Subject to prior sale and change in price)

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